STEEL RAIL TRADE

Promises Better Things Than for a Number of Years Past.

IMMENSE OUTPUT AT BRADDOCK.

A Projected American College for Educating the Tanners.

STATISTICS OF THE COFFEE MARKET

OFFICE OF THE DISPATCH, PITTSBURG, TUESDAY, January 19.

At the Edgar Thomson Works the largest yield of steel rails for any one day of last year was 1,900 tons. The price of rails is about $1 50 per ton greater than a year ago. Improved machinery has been added to the plant in the past year which has reduced the running expenses about $200 per day. All the nine furnaces are in full blast, with the exception of furnace A, which has been rebuilt and will be ready to start in the next 10 days.

Orders are now on the books sufficient to take the entire yield of the works for several months to come. With the improved machinery, and all the furnaces pushed to their utmost capacity, there is now no doubt that the steel rail product of the Edgar Thomson for the year 1892 will far exceed that of last or any previous year. It is expected that the daily output of rails will be over 1,500 tons for the year ahead, and there will be no difficulty in placing the entire yield at the advance of $1 50 per ton on last winter's prices.

Education for Tanners.

An American school for the education of tanners is likely to take shape in the near future. At the head of the movement is R. G. Salomon, of Newark, N. J. That the movement is feasible is evident from the success of a similar institution in England, concerning which a late issue of the London *Boot and Shoe Trades Journal* has this to say:

The progress made, and the future prospects of the leather industries department of the Yorkshire College, which, through the assistance of the Skinners' Company, of the city of London, and the Leeds Leather Trades Association was only started at the beginning of the present term, are such that the council of the college are already setting about preparing for its extension. The course, which extends over a period of three years, is suitable for all who intend to become technical chemists in the leather industry, or managers of important works and is provided for the sons of tanners or those who are interested in the industry, and can afford the time for thorough education. Only a limited accommodation was made in the first instance, as it was not expected that the number of students would be large, at all events at first. The places for which provision has been made have, however, all been filled, and as a fresh accession of students is constantly anticipated next session, the council of the college have decided to make such additions to the equipments of the laboratory, of which Mr. H. R. Proctor, the lecturer, has charge, as will double the number of school places, and afford additional facilities for carrying on experiments and researches.

The Molasses Crop.

It will be seen by reference to the market columns that high-grade New Orleans molasses is steadily advancing to a higher level. From sources of supply comes the report of greatly diminished supplies as compared with last season. The amount of open kettle molasses is slight; as compared with last year it is not more than one-half. Along with the light supply stands the fact that prices were 2c per gallon higher a year ago than now. Holders are very firm in their views of values, and there is a general expectation among dealers that markets will soon find a higher level.

The Visible Supply of Coffee.

Following are some facts of interest as to the situation and outlook of the coffee trade as given by the Boston *Herald*:

"The daily Rio cable gives the market steady, with receipts of 12,000 bags at Rioand 15,000 bags at Santos. The total stock is 220,000 bags; same time last year, 162,000 bags. The weekly Rio cable quotes the market strong, with exchange at 12¼d. The daily average of receipts for the week was 15,500 bags. The shipments to Europe were 30,000 bags; to the United States 18,000 bags.

"The total visible supply of coffee at New York and afloat is now reported at 419,012 bags; same time last year, 376,417 bags; same time in 1890, 433,045 bags. The total receipts on the crop at Rio up to January 14 were 2,304,000 bags; same time last year, 1,467,000 bags; same time in 1889, 1,565,000 bags."

Spot coffees are very firm, with an advance of ¼c to ½c for the week. Very poor assortments on desirable coffees are offering, while there is an active business all over the country. Maracaibos and Central American coffees are stiff, under the threatening duties. The receipts at New York of Maracaibo and Central American for the year 1891 were 712,626 bags. The average of receipts of the same for the past 10 years has been 606,310 bags. The total stock on December 31, 1891, was but 7,315 bags; same time last year, 12,707 bags; same time in 1889, 50,269 bags. Notwithstanding free receipts for the year, the demand has kept the stocks down to almost nothing."

DOGS OF WAR ARE BULLS.

Disquieting Rumors of the Chilean Situation Cause a Bulge in Wheat Near the Close—Corn Dull, but Sympathetic—Oats Unchanged—Provisions Higher.

CHICAGO—To-day for the first time the relations between Chile and the United States had an appreciable effect on the price of wheat in this market. It was near the close of the session, and the result was the rice, which had been 1c below the closing price yesterday, jumped to a point 1c above that figure and closed strong.

The market was rather quiet during most of the session. Nearly everything in the way of news was unfavorable to holders, and the offerings were free with only a limited demand. Cables reported a decline abroad and domestic markets were nearly all heavy and lower. The generous snowfall in the Southwest had allayed all apprehension growing out of the cold weather, and the amount on passage showed an increase during the week of 2,428,000 bushels. There was also a cable from Liverpool, giving an estimate of European wants during the balance of the season and estimating that the United States alone can easily supply them. About the only bullish feature early in the day was the decrease of 560,000 bushels in the English supply.

May opened at 90⅜@90⅝c, against 91⅛c at the close yesterday, and off to 90⅛c inside to 90⅛@90⅜c and eased off to 89⅞c at noon. A rumor was circulated that the owners of American steamers had been notified by the Government not to make any freight engagements, but to hold themselves in readiness to transport troops. This caused a bull flurry, under the influence of which May sold up to 92⅛c, and closed strong at 92⅛c.

Corn was exceedingly dull at prices a shade lower, but firmed up at last in sympathy with the upturn in wheat, and closed at yesterday's final figures.

Oats dull and steady, closing practically without change.

Hog products opened strong on light receipts of hogs and higher prices at the stock yards; but outside longs and packers were content with the prices of provisions, and the market weakened under their offerings, rallying slightly at times, but with a general downward tendency till the afternoon, when the bulge in wheat caused an upturn which left the close only slightly below that of yesterday.

The leading futures ranged as follows, as corrected by John M. Oakley & Co., 45 Sixth street, members of the Chicago Board of Trade:

ARTICLES.	Opening.	Highest.	Lowest.	Closing.
WHEAT, NO. 2.				
January	$ 85⅝	$ 87⅝	$ 85⅝	$ 87⅝
May	90⅛	92⅛	90⅛	92⅛
CORN, NO 2.				
January	38⅞	38⅞	38⅝	38⅝
February	39	39¼	38⅞	39⅛
May	41	41¼	40⅞	41¼
OATS, NO. 2.				
January	29½	29½	29½	29½
May	31⅛	31⅛	30⅞	31⅛
MESS PORK.				
January	11 65	11 65	11 40	11 60
May	11 95	12 00	11 80	11 90
LARD.				
January	6 35	6 35	6 30	6 32½
May	6 65	6 65	6 60	6 62½
SHORT RIBS.				
January	5 72½	5 72½	5 62½	5 70
May	6 00	6 00	5 90	5 97½

Cash quotations were as follows: Flour easy and unchanged. No. 2 spring wheat, 87½@87¾c; No. 3 spring wheat, 79½@81½c; No. 2 red, 93⅝@94c; No. 2 corn, 38⅝c; No. 2 oats, 29½c; No. 2 white, f. o. b., 32@32½c; No. 3 white, f. o. b., 30c; No. 2 rye, 85c; No. 2 barley, 60c; No. 3, f. o. b., 42@62c; No. 4, f. o. b., 38@48c; No. 1 flaxseed, 95c; prime timothy seed, $1 22@1 25. Mess pork, per bbl, $8 35@8 45. Lard, per 100 lbs, $6 30@6 32½. Short ribs sides (loose), $5 70. Shoulders (boxed), $4 62½@4 75. Short clear sides (boxed), $5 25@6 00. Whisky, distillers' finished goods, per gal, $1 18. Sugars unchanged.

On the Produce Exchange to-day the butter market was unchanged. Eggs, 22@23c.

NEW YORK—Flour quiet, irregular and heavy. Corn meal lower, more active: yellow Western, $2 90@3 25. Wheat—Spot market unsettled, fairly active, closing stronger: No. 2 red, $1 02@1 02⅛, in store and elevator; $1 01⅝@1 03⅛ afloat; $1 01⅛@1 04⅛ f. o. b.; No. 3 red, 98⅛@99c; ungraded red, 85c@$1 04⅛; No. 1 Northern, $1 02⅛@1 04⅛; No. 1 hard, $1 06⅞@1 07⅛; No. 2 Northern, 97⅛@99⅛c; options, No. 2 red, January, $1 00⅝@1 02⅛, closing at $1 02⅛; February, $1 00⅝@1 02⅝, closing at $1 02⅛; March, $1 01⅝@1 03⅝, closing at $1 03⅝; April, $1 01⅝@1 04, closing at $1 03⅝; May, $1 01⅝@1 03 1-16, closing at $1 02⅝; June, 99⅞c@$1 01⅝, closing at $1 01⅝; July, 98⅝@99⅞c, closing, 99⅛c. Rye dull; Western, 93⅛@99c. Barley dull and steady; No. 2 Milwaukee, 71@73c. Corn—Spot market lower, irregular, moderately active; No. 2, 50⅝@50⅞c in elevator, 51⅝@51⅞c afloat; ungraded mixed, 38@52c; No. 2 white, 52½c; No. 3, 46@46½; steamer mixed, 49@50⅛c; options, January, 50⅛@50⅛c, closing at 50⅜c; February, 50@50⅛c, closing at 50⅛c; March, 49⅞@50⅛c, closing at 50⅛c; May, 49⅛@49⅞c, closing at 49⅞c. Oats—Spot market weaker, moderately active; options dull and weaker; January, 36⅝@36⅞c, closing at 36⅞c; February, 36½c, closing at 36⅝c; May, 37⅛@37⅛c, closing at 37⅛c; No. 2 white, January, 38⅛c; February, 38c; spot No. 2 white, 38⅛@38½c; mixed Western, 35⅛@37½c; white do, 38@43c; No. 2 Chicago, 37⅛c. Hay quiet and steady. Hops in moderate demand and strong; State, common to choice, 20@28c; Pacific coast, 20@28c. Tallow firm. Eggs quiet and easy; Western, 25½c. Pork dull and steady; mess, $9 75@10 75; extra prime, $9 50. Cut meats strong with a good demand; pickled bellies, 5⅞@6c; do shoulders, 4½c; do hams, 8@8½c. Middles firm: short clear, $6 40. Lard steady and quiet; Western steam closed at $6 67½@6 72½; options, January, $6 67; February, $6 67 bid; March, $6 77 bid; May, $6 92@6 93, closing at $6 92 bid. Butter quiet and steady; Western dairy, 18@23c; do creamery, 21@32c; Elgin, 31½@32c. Cheese in moderate demand and firm; part skims, 5½@10c.

PHILADELPHIA—Flour dull and weak. Wheat lower; No. 2 red, January, 98½c; February, 99@99½c; March, $1 00⅝@1 01⅛; April, $1 02@1 02½. Corn lower; No. 4 yellow, 43@44c; No. 3, in export elevator, 45c; steamer, No. 2 yellow in grain depot, 50c; steamer, in export elevator, 47½c; No. 2 yellow, in grain depot, 52½@53c; No. 2 mixed, January, 49⅝@49⅞c; February, 49½c; March, 49@49⅛c; April, 49@49⅛c. Oats quiet; No. 3 White, 39½@40c; No. 2 white, 40⅝@41½c; No. 2 white, January, 38@39½c; February, 38½@39c; March, 38½@39c; April, 38½@39c. Provisions quiet and steady. Mess pork—New, $11 50@12 00; do family, $14 00@14 50. Hams—Smoked, 9½@11c. Eggs scarce and firm; Pennsylvania firsts, 22@22½c.

BALTIMORE—Wheat lower: No. 2 red spot, $1 00⅝@1 00⅞; January, $1 00⅞; February, $1 00⅝@$1 00⅞; March, $1 01⅝; May, $1 02⅛@$1 02⅜; steamer No. 2 red, 97½@98⅛c. Corn steady; mixed spot, 50⅞@51⅛c; January, 50⅛@50⅜c; February, 49½@49⅝c; March and April, 49½@49⅝c; May, 49⅛c; steamer mixed, 47½@48c. Oats quiet: No. 2 white Western, 40c; No. 2 mixed Western, 37½c. Rye firm, No. 2, 94@95c. Hay steady; good to choice timothy, $13 50. Provisions firm. Butter active; creamery, fancy 31@32c; creamery, fair to choice 28@30; creamery, imitation 23@27; ladle, fancy to choice, 21@22c; rolls, fine 21c; rolls, fair to good 18@20c; store, packed 15@18c. Eggs steady, 22c.

ST. LOUIS—Flour firm and more active. Wheat—No. 2 red cash, 88⅜@88⅝c; January, closing at 89½c; May, 90⅝@90⅞c, closing at 90⅝c bid; July, 89½c, closing at 88c bid. Corn—No. 2 cash, 37½@37⅝c; January, 37⅝@37½c, closing at 37⅝c asked; May, 37⅝@37½c, closing at 38⅛c, asked. Oats quiet, but steady: No. 2 cash, 30c; May 31½c, closing at 31⅝c bid. Rye dull; No. 2, 81½c Barley steady; Iowa, 37c; Minnesota, 59½@61c. Butter firm and unchanged. Eggs scarce and higher at 21½@22c. Provisions very quiet. Pork—Old, $9 00; new, $11 50. Lard, $6 20.

NEW ORLEANS—Sugar very strong; open kettle, prime, 2 13-16c; fully fair 2¾c; good to fair, 2⅝@2 11-16c; fair, 2½@2 9-16c; common to good common, 2 5-16@2⅜c; centrifugal, off to choice white, 3 13-16@3¾c; prime yellow clarified, 3⅛@3 9-16c; off do, 3⅛@3 7-16c; seconds, 2½@3½c. Molasses quiet; open kettle prime, 27c; fair to good fair, 23@25c; centrifugal, good prime, 15@18c; fair to prime, 10@13c; common to good common, 6@9c.

CINCINNATI—Flour easy. Wheat in fair demand; No. 2 red, 95c. Corn in good demand; No. 2 mixed, 43c. Oats in fair demand; No. 2 mixed, 34@34½c. Rye dull; No. 2, 87c. Pork dull at $11 50. Lard quiet at $6 25. Bulk meats firm at $5 75. Bacon scarce and higher at $7 00. Butter firm. Eggs easier. Cheese steady.

MILWAUKEE—Flour steady. Wheat firm: May, 88⅝c; No. 2 spring, 86c; No. 1 Northern, 90c. Corn lower: No. 3, 37c. Oats quiet; No. 2 white, 32@32½c; No. 3 white, 30½@31½c. Barley quiet; No. 2, 52½c; sample, on track, 40@61c. Rye quiet; No. 1, 83c. Provisions quiet. Pork, $11 90. Lard, $6 00.

MINNEAPOLIS—Wheat—January No. 1 Northern, 84½c; yesterday, 83⅞; May No. 1 Northern opening 86c; highest, 87⅝c; lowest, 85⅞; closing at 87⅝c; yesterday, 85⅞c; on track, No. 1 hard, 86c; No. 1 Northern, 85c; No. 2 Northern, 81@83c.

DULUTH—Wheat—No. 1 hard, cash, 86¼c; January, 86½c; May, 91⅝c; No. 1 Northern, cash, 85½c; January, 85½c; May, 90½c; No. 2 Northern, cash, 88c; No. 3, 73c; rejected, 61c; on track, No. 1 hard, 87c.

KANSAS CITY—Wheat dull and easier; No. 2 hard cash, 76c bid; No. 2 red cash, 80c bid. Corn active and steady; No. 2 cash, 33½c bid. Oats active and firm; cash, 28½c bid. Eggs unchanged.

TOLEDO—Wheat active and higher, No. 2 cash and January, 90¼c; May, 93⅛c. Corn steady; No. 2 cash, 41c; January, 41¼c. Oats quiet; No. 2 cash, 32½c. Rye dull; cash, 88c.

LATE NEWS IN BRIEF.

—Famine fever is spreading in Russia.

—A heavy snow in Spain has blockaded the French trains.

—French exports are slightly decreasing and imports heavily increasing.

—Two men broke through the ice yesterday at Kineo, Me., and were drowned.

—Mild shocks of earthquake have been felt on the Greek island of Zante and on the Peloponnesus.

—Hubbell, teller of the bank of Ottawa, Canada, is under arrest for defrauding that institution out of $7,000.

—Spiritualistic exhibitions have driven a 17-year-old boy crazy at Buffalo. He thinks he is full of disembodied spirits.

—Three little Swedish children at Vesper, Wis., burned to death in their home during the absence of their parents Monday.

The forty-fourth anniversary of the discovery of gold at Gutter's sawmill in California, was celebrated in New York Monday night.

—The electrocution of Tice, the Rochester wife murderer, has been postponed, as an appeal has been taken to the higher court at Albany, N. Y.

—There was a difference of 112° in temperature in the United States yesterday. At Port Arthur it was 56° below zero, at Jacksonville, Fla., 62° above.

—At the roots of a tree on which a mob hanged Stephen Clark, near Bedford, Ind., has been found his buried treasure—$4,000 in greenbacks, a revolver, counterfeiting molds, etc.

—M. Ribot, the French Premier, says, regarding the oasis of Tonat and its acquisition by France, that the matter is one for the Algerian police, and in no way concerned Morocco.

—A convict named Bishen, confined in the Posen (Germany) Prison, killed a warder Monday with an iron bar obtained from an iron bedstead, then donned the warder's clothes, took his keys and escaped from the prison.

—The London *Court Circular* says the Queen had intended to attend the funeral of the Duke of Clarence, but yielded most unwillingly to the reiterated entreaties of the Prince and Princess of Wales not to expose herself to the risk of catching cold.

—The British brig Wallington, bound from Portsmouth, was caught in a gale which prevailed Sunday, and struck a wrecked steamer with such violence that her whole side crushed in and she filled and sank. Two of the brig's crew went down with the vessel. The other six aboard of her were picked up by boats.

—Eugene Wolff, the African traveler, has had an interview with Prince Bismarck, in the course of which the Prince said: "The death of the Duke of Clarence is a great loss to England and dreadful blow to his parents and fiancee. I always liked him. He was frank and amiable, and a fine type of the English gentleman."

—In a quarrel at Havana between sailors of the Italian bark Laura and the cook of the American schooner Rebecca J. Moulton, from Pensacola, the cook fired four shots at the Italians, wounding one of them. The cook then took refuge on his vessel, where Mr. Meller, the mate, tried to arrest him, but the cook turned his weapon against the mate and wounded him also. He was finally overpowered and lodged in jail.

SICK HEADACHE—Carter's Little Liver Pills.
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BUILDING PROJECTS.

Some New Plans for Developing the Schenley Park District.

LEASES OF BUSINESS STANDS.

Speculative Authorities Talk of the Effects of a War With Chile.

AN INTERESTING STORY RUN DOWN

There will be many business changes next spring. Several that are in contemplation have been noted. The occupants of the basement of the Oil Exchange have leased the building on the upper side of the Freehold Bank for a term of years at an annual rental, it is reported, of $4,500. James P. Quinn has leased his property, No. 163 Fifth avenue, for $2,600 a year, an advance of about 23 per cent over the former rate. It is said that two or three Liberty street firms are contemplating removal to Water street.

Activity in Building.

Morris & Aisbitt are about closing a contract for six moderate-priced dwellings on Juliet and Frazier streets, Oakland. Weather permitting, ground will be broken the latter part of this month. Mr. Morris, of this firm, will next spring erect two handsome dwellings on ground just purchased by him on Juliet street. A prominent Allegheny merchant is figuring on a block of six in the same district. The East End is literally full of building schemes. One of the most important for years is almost ready for announcement.

A Story Run Down.

It has been reported, and generally credited, that the strip of Schenley ground on Fifth avenue, extending from Casey's row to the school house, which has been fenced off from the farm in the rear, has been leased for a long term of years and will be improved by a row of 20 or 30 houses. Inquiry was made yesterday of W. A. Herron & Sons as to the truth of the story. They said there was nothing in it. The Fifth avenue front had been fenced off so as to give a depth to enable the assessors to fix a fair valuation. That was all there was of it. They added that none of the Schenley property in that locality was for sale or lease.

Movements Around the Park.

There is a good inquiry for acreage in the Twenty-second and Twenty-third wards, in the vicinity of Schenley Park. Ira M. Burchfield reports deals on foot aggregating between $75,000 and $100,000. The probable purchasers are local capitalists who thus show their confidence in the future of that district. Values are stiff. Acres are held at from $2,000 to $6,000 according to location. Some property near the park is considered worth the outside figure. A number of fine houses will be erected there next spring and summer.

War Talk and Stocks.

Woerishoffer & Co., recognized authorities in the speculative world, say: "The bears are trying to make some capital out of a possible war with Chile. It is well to bear in mind that there are two sides to the question should war ensue. It would not be like a conflict with one of the European powers where our securities are held and the sale of which would become inevitable. Chile, of course, holds none of our securities. A war with her would involve the transportation of immense quantities of provisions and munitions of war to the Pacific coast, affecting all transcontinental lines, and could in no way unfavorably affect our internal or European commerce. It might prove a bull point on stocks, as it certainly would on grains and hog products."

Business News and Gossip.

Bad weather has stopped work on the Greenfield avenue branch of the Second Avenue Passenger Railway.

It will take $25,000 to repair damages to the Calvary Church property and make other contemplated improvements, and of this amount $19,000 has been secured. Several of the wealthiest members of the congregation remain to be heard from.

Colonel W. A. Herron, who has been suffering from the prevailing sickness for a week or more, was somewhat better yesterday, and expected to be out in a few days.

William Fox & Co. took out permits yesterday for 11 frame two-story dwellings on Euclid avenue, Nineteenth ward, to cost $26,550. Five other permits were issued for improvements, aggregating $7,800.

At the last call yesterday 18¾ was bid for Birmingham Traction, and 38 for Manchester, ex-dividend; Duquesne was offered at 20, New Electric common stock was offered at 22.

The following corporations yesterday elected directors for the ensuing year:

Workingmen's Savings Bank, Allegheny—John A. Herman, H. A. Neeb, J. J. Fleck, C. C. Dellenbach, M. Fassnar, Christian Zell, Heinrich Werner, Thomas M. Reese, Emil Winter.

Keystone Bank—J. J. Vandergrift, Joshua Rhodes, C. M. Laughlin, Henry Fisher, W. H. Nimick, J. L. Buchanan, J. W. Craig, C. F. Klopfer, C. W. Bachman.

Union Transfer and Trust Company—A. W. Mellon, John G. Holmes, C. H. McKee, George I. Whitney, George P. Hamilton, John Walker, John Porterfield, J. M. Schoonmaker, P. C. Knox.

Equitable Gas Company—James Hemphill, George Trautman, T. B. Robinson, L. M. Morris, A. F. Keating, R. B. Brown, J. Stuart Brown, Reuben Miller, C. H. Zug.

Devonian Oil Company—M. Finegan, J. R. Leonard, J. D. Downing, C. P. Collins, J. H. Evans.

Movements in Realty.

Reed B. Coyle & Co. sold for Mrs. H. H. Byram her property No. 3500 Fifth avenue, corner McKee Place, Oakland, consisting of a modern Queen Anne residence of 11 rooms, reception hall, etc., with lot 34x127 feet, for $12,750 cash. The purchaser, a well known coal merchant, will occupy the place after April 1.

J. B. Larkin & Co. sold two lots, 321 and 322, in the Blair Land Company plan, Blair station, to W. J. Foyle, $400 each; also, to Miss M. E. Jones, lot No. 353, same plan, for $650; also, to Miss Mary Reidy, lot No. 190, same plan, for $375; also, to Miss Louisa Asteroth, lot No. 191, same plan, for $450.

Black & Baird sold to Mary A. Hopkins, of Altoona, lot No. 15 in R. H. Hay's plan of Valley View Place addition, having a frontage of 20 feet by a depth of 90 feet to a 20-foot alley, for $350.

G. B. Hart sold for John von Stein to Mrs. Mary E. Torrence a house and one-half acre of ground in Cornopolis. Consideration private. He also reports the sale of a farm of 114 acres in Findley township for J. M. McBride to J. P. McConnell for $8,000.

J. H. Coleman & Co. sold lot No. 186 in the Baum Grove plan 40x102 on Clair street to A. L. Watson, for Dr. J. C. Lemar, of Wilmington, Del., for $2,200.

W. E. Hannett & Co., Wilkinsburg, sold a lot on Coal street, Wilkinsburg, 40x180, for $450 cash.

A. Z. Byers & Co. sold for Mrs. Ann Hannegan a vacant lot 19x45 feet, situate on Rodgers street, Twelfth ward, Allegheny City; consideration $300.

J. E. Glass sold for A. C. Watkins lot No. 1 in the Alequippa Place plan No. 2 for $550.

HOME SECURITIES.

BUSINESS RATHER SLACK AND SOME STOCKS WEAKER.

Philadelphia Gas Fails to Sustain Its Position—Switch and Signal Also Retires—The Tractions About Hold Their Ground—A Few Strong Features.

Business on 'Change yesterday was light as compared with previous days. Proceedings were liberally interspersed with war talk. Rea Bros. & Co. were wired that the President's Chilean message would be sent to Congress to-day. This was the cause of a weaker tone in New York. It had a conservative effect here.

Philadelphia Gas lost more of its recent acquisition of strength. This was due, it was said, to the fact that Eastern orders had been pretty well filled, and there was no home demand to fall back on. Switch and Signal receded a fraction from the highest point, but was not notably weak. A material decline is improbable before the issue of the forthcoming statement—and perhaps not then. There was no material change in the Tractions. New York and Cleveland Gas Coal was a strong feature, advancing to 49 bid, with none in sight.

At John D. Bailey's auction sale in the afternoon the following stocks were picked up: Fifteen shares Tradesmen's National Bank, at 251; 5 People's National Bank, at 181; 18 Exchange National Bank, at 86.50; 10 Monongahela Insurance Company, at 35c; 100 shares for account, etc.; Baker Chain and Wagon Iron Manufacturing Company, at 101.50; 25 M. & M. Insurance, at 45.

Withdrawals were 20 shares First National Bank, Allegheny, on a bid of 125; 17 shares Anchor Savings Bank, 53, and 10 German Insurance on a bid of 70. There was no bid for Standard Plate Glass, for the reason, perhaps, that the company was holding a meeting at Butler, and buyers did not care to invest before ascertaining the result.

Sales at first call were 200 shares of Philadelphia Gas at 15⅝, 1 at 16, 50 Birmingham Traction at 19. Second call, 400 Philadelphia Gas at 15½, 25 Switch and Signal at 13⅛, 50 Luster at 9⅞. The third call was devoted to discussion on glittering generalities. Bids and offers were:

EXCHANGE STOCKS.	FIRST CALL. B	FIRST CALL. A	SECOND CALL. B	SECOND CALL. A	THIRD CALL. B	THIRD CALL. A
First N. B. P'gh.	....	186	....	186	....	186
German Nat. B.	....	225	....	225	....	225
Iron City Nat. B.	83	....	83	....	83	....
Third Nat. B.	128¼	....	....	....	....	....
Citizens' Ins.	29	....	....	....	....	....
Western Ins. Co.	....	40	....	....	....	40
C. V. Gas Co.	....	8¼	7	....	....	8¼
P. N. G. & P. Co	....	....	....	9	....	8½
Philadelphia Co.	15½	15⅝	15⅝	15½	15⅝	15½
Central Traction.	24	25	24	25	24	24½
Citizens' T'tion.	61	62¼	61	62½	61	....
Pittsburg T'tion.	....	50	....	50	....	50
Alleg'y Valley.	....	20	....	....	....	....
P., V. & A.	34	40	....	....	34	40
P'gh Junc. R. Co.	27½	31	27½	....	....	....
P., W'ng & Ky.	50	52½	....	....	50	52½
N.Y.&C.G.C.Co	48½	52	48½	....	49	52
La Noria M. Co.	....	30	....	....	....	....
Luster M. Co.	9½	9⅞	9¾	9⅞	9⅝	10¼
West'house Elec.	....	13¼	....	....	13¼	14
Monon. Water.	27¼	....	27¼	....	....	....
U. S. & S. Co.	13	13½	12¾	13½	....	....
W'house A'B. Co	88	....	95	97½	....	....
Pitts. Plate Glass	....	....	165	....	155	180

TWO POINTS FOR BEARS.

GOULD'S PROBABLE ACTION AND THE CHILEAN WAR SCARE.

Between the Two Influences Shares Are Squeezed Way Down—Rumors of Anti-Trust Litigation Contribute to the Same Result—Railroad Bonds Irregular.

NEW YORK, Jan. 19.—The stock market to-day was both active and decidedly weak, the pressure against the list being continued. The supposed imminent war with Chile was again one of the most prominent topics of conversation on the street and an important cause of the weakness.

The probable course of Mr. Gould and his associates, however, was a more fruitful topic with which to depress stocks in the railroad list, and rumors of new litigation under the anti-trust law resulted in special weakness in Distillers and other Industrials. There can be no fault found with the condition of the money market, as funds are very abundant. The traders were all on the short side to-day, and considerable selling by bulls who have held on too long went to make up the large business of the day, and while there was some covering to take profits on the declines of the last few days, which did steady the market in the last part of the afternoon, and some sustaining orders in a few stocks, the pressure was so heavy and persistent that the downward movement, after a very weak opening, was almost steady throughout the greater part of the day.

First sales were from ⅛ to 1 per cent lower than last night's figures. The Industrials at once took the lead in the decline, but the Grangers were not far behind, and the losses among the active shares were again remarkably even and well distributed. The covering movement assumed no importance till the last hour, when in a few stocks material rallies were made, but these failed to wipe any large portion of the previous losses. The final declines are heavy all through the list.

The close was quite unsettled, though a firmer temper existed owing to the rally. The final declines of note include: Cotton Oil, 2⅝; Rock Island, 2¼; St. Paul and Louisville, 1⅞; Cordage and Missouri Pacific, 1⅝; C., C., C. & St. L., Chicago Gas and Northwestern, 1½; Atchison, New England and Union Pacific, 1⅜; Erie, 1¼, and Burlington, Canada Southern and Wheeling and Lake Erie preferred each 1 per cent.

The total sales of stocks to-day were 490,535 shares, including Atchison, 35,278; Canada Southern, 3,650; Chicago Gas, 27,220; Erie, 8,375; Delaware, Lackawanna and Western, 8,450; Louisville and Nashville, 22,495; Missouri Pacific, 12,070; Northwestern, 9,818; North American, 12,070; New York Central, 4,150; Northern Pacific preferred, 19,237; New England, 19,825; Reading, 20,640; Richmond and West Point, 8,290; St. Paul, 40,918; Union Pacific, 28,278; Western Union, 3,996.

Railroad bonds were also very active, but while in the main displaying a heavy temper there were few material losses, and considerable irregularity existed in the movements. Out of a total of 2,967,000, Atchison incomes furnished 428,000; Kansas and Texas seconds, 421,000, and Reading seconds, 276,600, or between them about one-third of the business of the day. None of these, except the last, showed any material change, that losing 1¼ to 55¼.

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.

	Open ing.	High est.	Low est.	Closing bid.
American Cotton Oil.	34	34	33½	33½
American Cotton Oil, pfd.	63½	64½	63½	64
Am. Sugar Refining Co.	79¼	79¼	78½	.....
Am. Sugar Refining Co., pfd	90½	90½	90	.....
Atch., Top. & S. F.	41⅝	41⅞	40⅞	41¼
Canadian Pacific	94⅜	94⅝	94	94⅜
Canada Southern	59½	59½	58⅝	58⅝
Central of New Jersey	112½	112½	111¼	111¼
Chesapeake & Ohio	25⅜	25⅜	24⅞	25¼
C. & O., 1st pfd	61⅞	61⅞	60⅝	61⅜
C. & O., 2d pfd	42¼	42¼	41½	42
Chicago Gas Trust	74⅝	74⅝	72⅞	73⅝
C., B. & Quincy	107¼	107¼	106¼	106⅞
C., Mil. & St. Paul.	79¼	79¼	77⅞	77⅞
C., Mil. & St. Paul, pfd.	122	122	120½	120½
C., Rock I. & P.	90⅝	90⅝	88½	88⅝
C., St. P. M. & O.	45	45⅛	44	44⅛
C., St. P. M. & O., pfd.	....	....	....	107
C. & Northwestern.	116¼	116¼	115⅝	115⅝
C., C., C. & I.	71¼	71¼	70¼	70¼
Col. Coal & Iron	36¼	36½	35⅞	36¼
Col. & Hocking Val.	29½	30	29½	29½
Del., Lack. & West.	138⅝	139¼	138½	138⅞
Del. & Hudson	124½	125	124	124½
Den. & Rio Grande	....	....	....	16
Den. & Rio Grande, pfd.	45⅝	46	45½	45¾
E. T., Va. & Ga.	7½	7½	7	7
E. T., Va. & Ga., 2d pfd.	16½	16½	16	.....
Illinois Central	108¼	108¼	107½	107¾
Lake Erie & West.	20¼	21	20¼	20½
Lake Erie & West., pfd.	70½	70½	69⅝	69⅝
Lake Shore & M. S.	120⅝	120⅝	120	120⅝
Louisville & Nashville.	80½	80⅝	78⅝	78⅞
Mobile & Ohio	....	....	....	30½
Missouri Pacific	60½	60½	59	59¼
National Cordage Co.	95½	95¾	93¾	94
National Cordage Co., pfd.	107½	107⅝	106¼	106¾
National Lead Trust	19¾	....	....	.....
New York Central	113⅝	113⅝	112¾	113
N. Y., C. & St. L.	19	19½	19	18⅞
N. Y., C. & St. L., 1st pfd.	....	....	....	75
N. Y., C. & St. L., 2d pfd.	41¼	41¼	39¾	39
N. Y., L. E. & W.	30⅞	30⅞	29¾	30
N. Y., L. E. & W., pfd.	71	71	70⅝	70½
N. Y. & N. E.	49	49	47¼	47⅜
N. Y., O. & W.	19¾	19¾	18⅞	18⅞
Norfolk & Western	....	....	....	15
Norfolk & Western, pfd.	51½	51½	49⅝	50¼
North American Co.	15⅝	15⅝	15½	15⅝
Northern Pacific	23⅞	23⅞	23½	23½
Northern Pacific, pfd.	66½	66½	65½	66⅜
Oregon Improvement	....	....	....	24
Pacific Mail	35¼	35½	35¼	35½
Peo., Dec. & Evans.	20½	20½	19¾	19¾
Philadelphia & Reading.	39	39	38	38¾
P., C., C. & St. L.	26⅝	26⅝	26½	26½
P., C., C. & St. L. pfd	....	....	....	64
Pullman Palace Car.	187½	187½	186½	185
Richmond & W. P. T.	15⅝	15½	15	15⅝
Richmond & W.P.T., pfd.	70½	71½	69¾	70
St. Paul & Duluth.	45	45	44¼	44½
St. Paul & Duluth, pfd.	103	104	103	104
St. Paul, Minn. & Man.	112¼	112⅞	112¼	111
Texas Pacific	12½	12½	12¼	12¼
Union Pacific	47½	47¼	45⅝	46⅛
Wabash	13⅝	13½	12¾	12¾
Wabash, pfd.	29½	29½	28⅝	29
Western Union	82½	82½	81⅞	.....
Wheeling & L. E.	36⅝