

THE WOOLLEN FACTORY

Has Ceased to Be a Quantity Among Pittsburgh's Industries.

WOOL PULLING ON THE INCREASE.

Sheep Skins are Picked Up Promptly at Last Year's Prices.

THE HOG'S HIDE IS MERCHANTABLE

Office of the Dispatch, Pittsburgh, Tuesday, February 16.

A few factories there were a number of woolen factories in Allegheny. At present there are none to be found within the limits of our two cities.

While the business of manufacturing wool into flannels, blankets and cloths has disappeared from our city, the business of preparing wool for the manufacturer is one of our steadily growing industries.

There are eight firms all on the Northside, and more than ten on East street, engaged in the wool pulling industry.

These firms are turning out close to 3,000 sheep skins weekly, and at this season of the year close to 20,000 pounds of wool.

Sheep skins will find ready sale no matter whether wool is depressed or active.

At present, wool is 30 per cent below that of a year ago, and some dealers are withholding stock from markets owing to the very low prices.

On the other hand, the pelts are fully as high as they were last year, and a machine brushed wool now ranges in price from 25c to 30c per lb and old style pulled wool from 10c to 35c per lb.

Where the Wool Goes.

The great bulk of Allegheny's products in this line goes to Boston and New York.

The freight on Allegheny is 30c per cent. It is difficult to find a substantial reason why woolen manufacturing should cease to be a quantity among our home industries.

Line years ago firms which engaged ample capital and seemed to prosper.

When the wool of the town of Western Pennsylvania and Eastern Ohio the manufacture of woolen goods is an industry.

But here we are met with the industry which is left to it is the preparation of the material for the use of Eastern factories.

A good demand for tanned sheep skins is reported.

There are many who do service in the tanning of skins.

The trade in wool is reported less satisfactory than a year ago.

As to our market, it is picked up as fast as they arrive and stock on hand is reported unusually light.

How Hog Skins are Utilized.

The following is from Hide and Leather, one of Chicago's leading trade papers:

Hog skin leather is becoming fashionable for wall paper in the homes of the rich.

Some people know that beautiful leather may be manufactured under skillful management.

It is now being used for book covers, for the binding of fine books, for the binding of fine books, for the binding of fine books.

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HESITATED AND LOST.

Bulls in Wheat Have a Splendid Inauguration.

Some Hold on Too Long and Are Caught in the Later Decline—Corn Weak

CHICAGO.—The wheat market was again somewhat exciting through the news, especially during the early part of the session.

It was decidedly bullish and though prices were decidedly higher early, the offerings were sufficient to bring the market on every suggestion of further advance.

The close was at a loss of over 1 cent compared with yesterday's final figures.

Shorts were full of alarm and were greedy buyers, while bulls seemed more generous and there was more demand from speculative investors.

All outside markets were even stronger than this, and for a time there was a wild scramble for buyers, which there was very little for sale.

Sales among the opening were anywhere between 40,000 and 50,000 bushels of wheat.

Some hold on too long and are caught in the later decline—corn weak.

At present, wheat is 30 per cent below that of a year ago, and some dealers are withholding stock from markets owing to the very low prices.

On the other hand, the pelts are fully as high as they were last year, and a machine brushed wool now ranges in price from 25c to 30c per lb and old style pulled wool from 10c to 35c per lb.

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CITY REAL ESTATE.

Three Good Deals in Business and Residence Properties.

EXCERPT FROM THE BUILDING LAW

The Biggest Whirl of the Year on the Pittsburgh Stock Exchange.

OFFICE AND STREET NEWS AND GOSSIP

Three transactions in real estate, involving \$30,000, came to the surface yesterday.

They give emphasis to the fact—for it is a fact—that real estate is steadily rising in the estimation of careful investors.

One of the Nicola Brothers, the well-known lumbermen, purchased the Morris property, on Forbes street, corner of Fralich, for \$42,000.

It consists of about five acres of ground, a large and elegant frame dwelling and several outbuildings.

It is understood that Mr. Nicola, who at present resides on Lincoln avenue, Allegheny, will occupy this place as a residence.

Henry A. Breed was the agent in the transaction.

The Fahnestock property, No. 116 Second avenue, running through 100 feet to First, with a frontage of 26 1/2 feet and 25 1/2 feet respectively, and having thereon two three-story warehouses, changed ownership at a figure close to \$31,000.

The name of the purchaser could not be ascertained, but it is understood he is a prominent capitalist.

J. B. Larkin, president of the William Guicker, the well-known oil producer, for Mrs. James E. Crow, a two-story brick house, No. 167 North avenue, Allegheny, with lot 20x100, for \$17,000, or estimated by brokers at \$15,000.

The house, which was built about 15 years ago, will be improved with a handsome stone front and other modern innovations.

Cost of Building Permits.

"Alpha" writes: "What is the cost of a permit for the erection of a medium-sized building? The following is the estimate on this subject: 'When a party, whether an individual or a corporation, has decided to erect, construct or alter any building within the city of Pittsburgh, he or they shall make application to the inspector of Buildings for a permit to build, and shall be required to furnish to said inspector a written statement of the proposed location, the dimensions and material of construction of the proposed building, and the materials to be used, which shall be conformable to the laws and ordinances of the city, he shall give to said applicant or applicants a permit for the erection of the same, for which he or they shall pay to the city the sum of \$3, if the estimated cost of said building shall be less than \$1,000; \$5, if the same shall be more than \$1,000 and less than \$5,000, and for every additional \$1,000 over \$5,000, the sum of \$10.00 per \$1,000."

Money and Exports.

The Financial Chronicle states the situation thus: "Returns of the Treasury Department show that we have recalled from Europe about \$23,000,000 of the \$75,000,000 of gold which was exported in the early part of last year."

Some of the gold which has been recalled during the former months of 1891 have been largely paid for by the transfer and sale of stocks in our market, the effect of which was, of course, to depress the market.

When they were relieved of this addition, they would naturally have exhibited extreme buoyancy.

Large deposits in the banks reflect also the operations of foreign exchange brokers, who have been actively exporting to many more sections of the world and in larger quantity than has ever been witnessed in any previous time in the history of the country."

Business News and Gossip.

Several bids for the Exchange building have been made in the last few days, but none of them is quite up to the mark.

A prominent brokerage firm wants it, and may raise its offer to the required pitch.

The figures given yesterday in connection with the sale by Mr. L. C. Leary of the Mrs. Cropper property on Perryville avenue to Clarence M. Greene, were incorrect. They should have read \$3,000 instead of \$1,000.

South River Railway Company. The annual meeting of the Pittsburgh and Castle Shannon Railway Company was held yesterday. President, Walter Chess; Directors, John Geib, L. S. McKellar, James M. Bailey, W. H. Morris, J. H. Conroy, James R. Rodman, H. Dana Roof, Charles Zimm, J. H. T. Morris, J. M. Conroy.

On call yesterday, the following company common was quoted at 70 1/2: The Broadrock and Turtle Creek Railway Company, 25 per cent.

Movements in Realty.

Hoffman & Baldrige, Wilkensburg, sold a lot on South street, Wilkensburg, east of and north of the building to the city.

Black & Baird sold to William Lenz, for Dr. Venn, a property on the east side of Eighth street, 145 feet front on Penn avenue, with a two-story brick building on lot, 20x25 feet, for \$15,000.

John F. Sweeney sold to a fourth avenue attorney a lot on the corner of 4th and 5th streets, containing 26x100 feet to an alley, for \$500.

AT THE BANKS

General Movement Augmented Somewhat by the Approach of Spring.

At the city banks yesterday money was easy on the usual 6 per cent basis for loans.

Good depositing reflected a healthy state of general trade. There was nothing new in condition, with the exception of such as naturally preceded the spring opening, which is close at hand.

Bank clearings were \$3,281,061 48 and balances \$43,111 33. The superabundance of money is indicated by the fact that it is lending in New York at lower rates than ever before known.

The Journal of Finance remarks: "The immediate strength of foreign exchange is believed to be merely a temporary spur in settlement for securities delivered from London. The point was made that we would probably never better afford to let go gold more than at this time, in view of the fact that we now have from \$100,000,000 to \$120,000,000 more money than when Europe last began to draw upon us. Even if a little gold be exported there would still be no cause for serious apprehension."

At New York yesterday money on call was easy at 1 1/2 per cent; last loan, 2; closed at 1 1/2 per cent. Prime mercantile paper, 3 1/2 per cent. Sterling exchange, 46 1/2 per cent at 85 1/2 for 60-day bills and 85 1/2 for demand.

Closing Bond Quotations.

U. S. 4 1/2 reg. 102 1/2; 5 1/2 reg. 102 1/2; 6 1/2 reg. 102 1/2; 7 1/2 reg. 102 1/2; 8 1/2 reg. 102 1/2; 9 1/2 reg. 102 1/2; 10 1/2 reg. 102 1/2; 11 1/2 reg. 102 1/2; 12 1/2 reg. 102 1/2; 13 1/2 reg. 102 1/2; 14 1/2 reg. 102 1/2; 15 1/2 reg. 102 1/2; 16 1/2 reg. 102 1/2; 17 1/2 reg. 102 1/2; 18 1/2 reg. 102 1/2; 19 1/2 reg. 102 1/2; 20 1/2 reg. 102 1/2; 21 1/2 reg. 102 1/2; 22 1/2 reg. 102 1/2; 23 1/2 reg. 102 1/2; 24 1/2 reg. 102 1/2; 25 1/2 reg. 102 1/2; 26 1/2 reg. 102 1/2; 27 1/2 reg. 102 1/2; 28 1/2 reg. 102 1/2; 29 1/2 reg. 102 1/2; 30 1/2 reg. 102 1/2; 31 1/2 reg. 102 1/2; 32 1/2 reg. 102 1/2; 33 1/2 reg. 102 1/2; 34 1/2 reg. 102 1/2; 35 1/2 reg. 102 1/2; 36 1/2 reg. 102 1/2; 37 1/2 reg. 102 1/2; 38 1/2 reg. 102 1/2; 39 1/2 reg. 102 1/2; 40 1/2 reg. 102 1/2; 41 1/2 reg. 102 1/2; 42 1/2 reg. 102 1/2; 43 1/2 reg. 102 1/2; 44 1/2 reg. 102 1/2; 45 1/2 reg. 102 1/2; 46 1/2 reg. 102 1/2; 47 1/2 reg. 102 1/2; 48 1/2 reg. 102 1/2; 49 1/2 reg. 102 1/2; 50 1/2 reg. 102 1/2; 51 1/2 reg. 102 1/2; 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