BEARS ARE ACTIVE

In Their Efforts at Depression and Are Fairly Successful.

PRESSURE AGAINST READING

Is Greatest and the Stock's Weakness Causes Disappointment.

SLIGHT RECOVERIES NEAR THE CLOSE

NEW YORK, Nov. 16.—Speculation att he Stock Exchange was again less active. During the greater part of the day the bears made active efforts to depress prices, but met with less success than on yesterday, but few stocks having declined as much as a point. Reading, Chicago Gas, Sugar, Atchison, American Cotton Oil, New England and Missouri Pacific all yielded about 1 per cent.

The greatest pressure was against Reading, the continued weakness of which occasions no little disappointment. Missouri Pacific was depressed by reports that the company intended to make a new issue of bonds in connection with the construction of branch lines. The reports were subsequently denied by Mr. George J. Gould. Otherwise there were no new developments calculated to affect the market either way.

The lowest quotations as a rule were touched around delivery hour. From that time up to the close the market ruled tolerably firm, and the general list improved ½ to ¾ per cent from the lowest on comparatively light offerings. Among the specialties Ohio Southern advanced 2¼. The market closed dull and tolerably firm.

Railway bonds were also less active, the sales amounting to $1,035,000. With the exception of the Reading issues, which declined ¼@¾, quotations were well maintained.

The only stock which showed any backbone was Northern Pacific preferred. The earnings are improving greatly, and we understand that Mr. Villard has been a heavy buyer in the last week. The exchange market is still very strong. We do not look for any gold shipments for the present at least, though some people are prophesying that some gold will go out this month. We see no encouragement to buy stocks at present, and are believers in low prices.—J. S. Bache & Co. to Oakley & Co.

The bad weather, absence of outside support and the inclination of the trading element to the bear side of speculation gave an exceedingly unsteady market. Foreign support was not extended and London is apparently indifferent to the American market as long as New York itself shows so little disposition to go ahead.—From Sproul & Co.'s letter.

Government bonds were lower. Close of the list:

U. S. 4s reg	114½	Mutual Union 6s	110
do 4s coup	114½	N. J. C. Int. Cert	111
do 4½s reg	100	Northern Pac. 1sts	117¼
Pacific 6s of '95	107	do do 2ds	112
Louis. stamped 4s	93	Northern Consols	137
Missouri 6s	102	do debentures 5s	105½
Tenn. new set. 6s	101½	St. L. & I. M. Gen. 5s	83½
do do 5s	101	St. L. & S. F. Gen. M. 10s	109
do do 3s	76¾	St. Paul Consols	129¾
Canada So. 2ds	101½	St. Paul C. P. 1sts	117
Cen. Pacific 1sts	108	Tex. P. L. G. Tr. Rcts 81	
Den. & R. G. 1sts	115½	Tex. P. R. G. Tr. Rcts 27½	
Den. & R. G. 4s	86	Union Pac. 1sts	107
Erie 2ds	106½	West Shore	103¾
H. & T. Cen. 6s	75	R. G. W.	79½
M. R. & T. Gen. 5s	47¾		

Mining shares closed as follows:

Crown Point	105	Plymouth	50
Con. Cal. & Va	300	Sierra Nevada	130
Deadwood	100	Standard	135
Gould & Curry	90	Union Con	120
Hale & Norcross	165	Yellow Jacket	90
Homestake	1300	Iron Silver	40
Mexican	140	Quick Silver	200
North Star	650	Quick Silver, pfd	1700
Ontario	3500	Bulwer	18
Ophir	270		

†Asked.

The total sales of stocks to-day were 252,000 shares, including Atchison, 27,750; Burlington and Quincy, 3,500; Chicago Gas, 9,700; Distillers, 29,100; Erie, 2,700; Louisville and Nashville, 9,000; Missouri Pacific, 8,300; New England, 6,800; Northern Pacific preferred, 8,100; Reading, 56,600; Richmond Terminal, 5,300; Rock Island, 3,200; St. Paul, 11,000; Sugar, 23,700; Union Pacific, 3,400.

The following table shows the prices of active stocks on the New York Stock Exchange, corrected daily for THE PITTSBURG DISPATCH by WHITNEY & STEPHENSON, oldest Pittsburg members of New York Stock Exchange, 57 Fourth avenue:

	Open ing.	High est.	Low est.	Clos ing.	Close Nov 15.
Am. Cotton Oil	44¼	44½	43¾	44½	44¾
Am. Cotton Oil pfd	85½	85½	84¾	84¾	85
Am. Sugar Refg. Co	108½	108¾	107½	107¾	108¾
Am. Sugar Refg Cpd	101¾	101¾	101¾	101¾	102
Atch. Top. & S. F.	38⅝	38⅞	37⅞	37⅞	38⅞
Canadian Pacific	89½	90	89½	89½	88¾
Canada Southern	57¼	57¼	57	57¼	57¼
Central of N. Jersey	12 ¾	12¾	12¾	12¾	12¾
Central Pacific	.....	.....	.....	25	25
Chesapeake & Ohio	23⅝	23⅝	23⅛	23	23¼
Chicago Gas Trust	97½	97½	96½	.....	97¾
C., Bur. & Quincy	102¾	103	102¾	102¾	103
C., M. & St. Paul	80¼	80¼	80¼	80¼	80¼
C., M. & St. P., pfd	122¾	122¾	122¾	122¾	123½
C. Rock I. & P.	83	83	82⅝	82⅝	.....
C., St. P., M. & O.	50¾	51	50½	.....	50⅞
C.St.P.M. & O., pfd.	119½	119½	119½	.....	119½
C. & Northwestern	116½	116½	115¾	115¾	115¾
C. North., pfd	.....	.....	.....	141	141
C., C. C. & I.	63	63	63	63	63
Col. Coal & Iron	29¾	30¼	29½	.....	29
Del., Lack. & West.	152	152	151¾	151¾	152
Delaware & Hudson	132¼	132¼	132¼	131½	132
D. & Rio Grande, pfd	54⅞	54⅞	53⅞	.....	54⅞
E. T. Va. & Ga.	66½	66¾	65⅝	65½	65⅝
E. T., Va. & Ga. 2dpfd	10½	10½	10½	10⅜	.....
Illinois Central	103	103	102¾	102¾	.....
Lake Erie & W.	78	78	77½	77½	.....
L. S. & Mich. S.	132¼	132¾	132¼	132¾	132¾
Louisville & Nash.	71¼	71⅝	70⅝	70⅝	71¼
Michigan Central	.....	.....	.....	107½	107½
Missouri Pacific	60½	60⅝	59½	59½	60⅝
Manhattan	132	132	131½	131½	131½
National Cordage Co	134¼	134¼	134¼	134	134¼
Nat. C. Co., pfd	114¾	115	114½	114½	114¼
National Lead Co.	44¼	44¾	43⅝	44¼	44⅝
Nat. Lead Co., pfd	99¾	99¾	98	98½	98½
N. J. L. E. & W.	26½	26½	26½	26½	26½
N. Y., L. E. & W., pfd	62⅝	62⅝	62¼	62¼	62½
N. Y. & N. E.	45½	45¼	44½	44½	44
N. Y., O. & W.	19⅝	20⅛	19⅝	.....	19⅝
Norfolk & Western	.....	.....	.....	10½	10½
N. & W., pfd	.....	.....	.....	49½	49½
North Amer. Co.	12½	12½	12½	12½	12¾
Northern Pacific	.....	.....	.....	18¾	18⅝
Northern Pac., pfd	51⅝	51⅝	51⅝	51⅝	51½
Pacific Mail	31	31	31	30½	30¾
Peo., Dec. & Evans.	16½	16½	16½	16½	16½
Phil. & Reading	55¼	55½	55	55⅜	55
P., C., C. & St. L.	.....	.....	.....	79	79
P., C. C. & St. L. pfd	.....	.....	.....	60	.....
Pull. Pal. Car	.....	.....	.....	198	198
R. & W. P. T.	9½	9¾	9	9¼	9¼
R. & W. P. T., pfd	40	40	40	39	39
St. Paul & Duluth	42¼	42¼	42½	41	42½
St. P. & Duluth, pfd	.....	.....	.....	165	.....
St. P. Minn. & Man.	114	114	113⅝	112	113¾
Texas Pacific	9⅝	9¾	9½	9½	9¾
Union Pacific	40	40	39½	39⅝	39¾
Wabash	.....	.....	.....	11	11
Wabash, pfd	26	26½	26	26⅝	26
Western Union	88¾	88⅞	88¼	88⅜	88¾
Wheeling & L. E.	21⅞	21⅞	20⅝	20⅝	21⅞
W. & L. E., pfd	62¾	62¾	62¼	62⅞	62⅞
B. & O.	96¼	97⅛	96½	97⅛	96⅝

EVERYTHING HIGHER.

A Fight on Between the Packers and the Bull Clique.

CHICAGO, Nov. 16.—Ignoring completely European influences, all the markets to-day went serenely upward. Compared with last night's figures wheat this evening is ⅝c higher, corn 1c higher, oats ⅜c up, and the provision list made good advances also.

Receipts were smaller locally than expected by about 80 cars, there was good buying, not much was for sale and shorts seemed to consider it prudent to cover. The believers in higher-priced wheat got a good deal of encouragement in the steady decrease in the interior deliveries as a pretty sure indication that the visible has about reached the turning point. However, *Bradstreet's* reported an increase in the available supply last week of 2,774,000 bushels east of the Rockies and 356,000 bushels increase on the Pacific coast, a total increase of 3,630,000 bushels.

Corn was influenced chiefly by the better feeling in wheat and liberal covering by shorts.

Receipts were about 25 cars more than had been estimated, but had little effect on values as the buying was good all through the session.

Oats were quiet but firm; the local receipts were only 128 cars, and the market also felt the effect of the firmness in the other pits.

Hog products were strong and higher. A very pretty fight is apparently on in the provision market between the large packers of hog products and the clique of speculators who ran the October corner in ribs. The clique in order to carry their deal through without a break were forced to take large quantities of product during the closing days of the deal from the packers who loaded the clique up at fancy prices with all the stuff they could put together. The result was a large accumulation of old product in the hands of the clique. Cudahy and his associates have been persistent bulls of late, apparently for the purpose of strengthening prices so as to permit the unloading of old product, while the big packers have been decided bears. Armour announces himself emphatically as a bear. He says: "I would no more touch this product at these prices than I would a rattlesnake. We are killing a good many hogs. All of them are going into consumption as fresh meats; not one of them is being cured and put in the cellar. There is a general sentiment that hog product at this range is not safe. And sentiment has a wonderful lot to do with deciding things, and it certainly is a fact that consumers are eating up the old pork and the old meats at the low price rather than new meats at the high price." The high price of product has apparently had its effect on hog receipts this week, the receipts for the first half being nearly double the number recorded last week—the totals being 95,857 as against 51,067. The large receipts tend to strengthen the position of the big packers, who are endeavoring to weaken the hold of Cudahy and his followers on the market.

Freights were slow and rates remained steady at 2¾c for wheat and 2½c for corn to Buffalo.

Cash quotations were as follows: Flour steady and unchanged. No. 2 spring wheat, 71⅝c; No. 3 spring wheat, 61@63c; No. 2 red, 71⅝c. No. 2 corn, 41¾c. No. 2 oats, 31c; No. 2 white, f. o. b., 34½@36c; No. 3 white, 32½@33c. No. 2 rye, 49c. No. 2 barley, 63@64c; No. 3, 40c; No. 4, f. o. b., 34@40c. No. 1 flaxseed, $1 08; prime timothy seed, $1 97. Mess pork, per barrel, $12 20@12 25. Lard, per 100 pounds, $9 12½@9 25; short ribs sides (loose), $7 50@7 55; dry salted shoulders (boxed), $7 30@7 35; short clear sides (boxed), $7 75@7 80. Whiskey, distillers' finished goods, per gallon, $1 15. Sugars, cut loaf unchanged. No. 3 corn, 40¾c.

Flour—Receipts, 32,000 barrels; shipments, 19,000 barrels. Wheat—Receipts, 258,000 bushels; shipments, 232,000 bushels. Corn—Receipts, 219,000 bushels; shipments, 137,000 bushels. Oats—Receipts, 338,000 bushels, shipments, 117,000 bushels. Rye—Receipts, 9,000 bushels; shipments, 14,000 bushels. Barley—Receipts, 128,000 bushels; shipments, 121,000 bushels.

On the Produce Exchange to-day, the butter market was firm; creamery, 21@31c; dairy, 20@27c. Eggs firm; strictly fresh, 20@27c.

Range of the leading futures, furnished by John M. Oakley & Co., bankers and brokers, No. 45 Sixth street:

ARTICLES.	Open-ing.	High-est.	Low-est.	Clos-ing.	Close, Nv. 15
WHEAT.					
November	.....	.....	.....	71⅝	71
December	$ 72¾	72⅝	72⅛	72⅝	72
January	73	73¼	72⅝	73¼	72⅝
May	78⅝	78¾	78¼	78⅝	78¼
CORN.					
November	40½	41½	40½	41½	40⅝
December	41½	41½	40⅝	41⅜	41
May	46¼	47¼	46¼	47¼	46¼
July	46⅝	47¼	46⅝	47¼	46⅝
OATS.					
November	30⅝	30⅝	30⅝	30⅝	30¼
December	31½	31⅝	31½	31⅝	31
May	35⅝	36½	35½	36½	35⅝
PORK.					
November	.....	.....	.....	12 15	12 07
December	12 25	12 25	12 15	12 17	12 10
January	12 50	13 70	13 50	13 67	13 50
May	13 72	13 87	13 72	13 85	13 75
LARD.					
November	8 87	9 00	8 87	9 00	8 95
December	8 22	8 27	8 20	8 25	8 12
January	7 87	7 95	7 87	7 95	7 87
May	7 92	8 00	7 92	7 97	7 92
SHORT RIBS.					
November	7 15	7 15	7 15	.....	7 25
January	6 92	7 05	6 92	7 02	6 90
May	7 12	7 20	7 12	7 20	7 10

Car receipts for to-day: Wheat, 140; corn, 197; oats, 128. Estimates for to-morrow: Wheat, 170; corn, 132; oats, 138.

GENERAL MARKETS.

New York—FLOUR—Receipts, 30,000 packages; exports, 8,800 barrels, 9,700 sacks; dull and easy; sales, 8,300 barrels; low extras, $2 00@2 75; fair to fancy, $2 75@3 80; patents, $3 85@4 20; Minnesota clear, $2 50@3 50; straights, $3 50@4 20; patents, $4 20@4 80; rye mixtures, $3 00@3 75.

CORNMEAL—Steady and dull.

WHEAT—Receipts, 284,000 bushels; exports, 215,000 bushels; sales, 935,000 bushels futures, 16,000 bushels spot; very dull and firmer; No. 2 red, 76@76¼c; store and elevator, 76½@76¾c afloat, 77¼@78¼c f. o. b.; No. 3 red, 71¼@72c; ungraded red, 73½@76⅝c; No. 1 Northern, 83¼@83¾c; No. 2 Northern, 74½@74¾c; options were dull and ⅜c higher on lighter receipts, large clearances, increase east of the Rockies smaller than expected, with shorts covering and closing firm: No. 2 red December, 76⅛@76⅝c, closing 76⅝c; January, 77⅞@78½c, closing 78⅜c; March, 80⅞@81⅝c, closing 81⅝c; May, 83½@83⅝c, closing 83⅝c.

RYE dull.

BARLEY dull.

BARLEY MALT quiet.

CORN—Receipts, 31,000 bushels; exports, 100,000 bushels; sales, 385,000 bushels futures and 163,000 bushels spot; spot more active and firmer: No. 2, 50@50⅞c elevator, 50⅞@51⅜c afloat; ungraded mixed 50@51⅜c; options were dull and ⅝@1c higher on the decrease east of the Rockies; small receipts and shorts covering, closing firm: December, 50¼@50⅞c, closing at 50⅞c; January, 50⅝@51½c, closing at 51½c; May, 52½@53¼c, closing at 53¼c.

OATS—Receipts, 111,000 bushels; exports, 2,000 bushels; sales, 350,000 bushels futures, 120,000 bushels spot; spot fairly active and firmer; options quiet and firmer: December, 36¼@36½c, closing at 36½c; January, 37⅝@37¾c, closing at 37¾c; May, 40⅝@40⅞c, closing at 40⅞c; No. 2 white spot, 39½c; mixed Western 36½@37½c; white do, 39@46c; No. 2 Chicago, 36½c.

HAY quiet and steady.

HOPS quiet and weak.

GROCERIES—Coffee options opened steady 10 points down to 5 points up, and closed strong 5@30 up; sales, 15,000 bags, including December, 15.70@15.90c; January, 15.60@15.70c; March, 15.20@15.35c; May, 15.15@15.30c; September, 15.00. Spot Rio more active and firmer; No. 7, 16¾c. Sugar—Raw dull; refined dull but steady. Molasses—New Orleans firm and in fair demand. Rice steady and fairly active.

COTTONSEED OIL firm and quiet; crude, 28c bid; yellow, 33c asked.

ROSIN quiet and steady.

TURPENTINE dull and easier at 31@31½c.

EGGS quiet; fancy firm; receipts, 5,622 packages.

HIDES dull and steady.

HOG PRODUCTS—Pork firm and in fair demand. Cut meats quiet and steady: middles quiet. Lard firm and quiet; Western steam closed at $9 75; sales, none; options sales 2,000 tierces; November, $9 45@9 50, closing $9 50; December, $8 75 bid; January, $8 35 bid; February, $8 30 bid.

DAIRY PRODUCTS—Butter quiet; fancy firmer; Western creamery, 16@22c; do creameries, 20@31c; Elgin, 31@31½c. Cheese fair and demand firm; part skims, 3@7½c.

St. Louis—Flour steady but slow. Wheat opened better and finally sold ½c higher, closing that much above yesterday: cash, 67⅞; November, 67½c; December, 68¾c; January, 70¼c; May, 76⅝c; July, 76½c. Corn—Cash lower at 39½c; options very dull for early, but later became firm and closed ¾@⅞c above yesterday: November, 39¾c; December and year, 38⅞c; May, 43¼c. Oats higher and firm, but slow: cash and November, 31c; May, 35c. Rye dull at 47c. Barley quiet; Minnesota, 45@56c. Cheese, 10c. Bran firm at 56c. Hay unchanged. Flaxseed steady at $1 05. Cornmeal quiet at $1 90.

Philadelphia—Flour quiet; prices firmly held on desirable trade brands. Wheat quiet; closed firm; No. 2 red, November, 73@73¼c; December, 74¼@74½c; January, 76¼@76½c; February, 78¼@78½c. Corn—Options ruled steady and closed dull; new No. 2 yellow, in grain depot, 51c; new steamer for local trade, 48½@49c; new No. 3, 48c; No. 2 mixed November, December, January and February, 48¾@49c. Oats—Carlots firm and quiet; futures, nominal; No. 2 mixed, 41c; No. 3 white, 41½c; No. 2 white, 43½c; No. 2 white, November, 40½@41½c; December, 39½@40¼c; January, 39½@40¼c.

Toledo—Wheat dull, firm; No. 2 cash and November, 72½c; December, 73¼c; May, 79⅝c. Corn dull, steady; No. 2 cash, 43c; No. 3, 43c; May, 46½c. Oats quiet; cash, 35c. Rye dull; cash, 54c. Cloverseed active, steady; prime cash, November and December, $7 75; January, $7 80; March, $7 85; Receipts—Flour, 150 barrels; wheat, 33,556 bushels; corn, 4,220 bushels; cloverseed, 386 bushels. Shipments—Flour, 700 barrels; wheat, 700 bushels; corn, 1,600 bushels; rye, 1,200 bushels; cloverseed, 544 bushels.

Minneapolis—There was a steady market to-day on a slightly lower range than yesterday; the market opened at the lowest price and closed at the highest; there was only a fair demand for cash wheat; No. 1 Northern went at 69¼@69½c; No. 2's leading price was 67c; receipts of wheat here were 478 cars, and at Duluth and Superior, 67 cars. Flour, 74⅝c; November, 68c; December, 68⅝c. On track: No. 1 hard, 71c; No. 1 Northern, 69c; No. 2 Northern, 63@65c.

Cincinnati—Flour easy. Wheat active and easier: No. 2 red, 72c: receipts, 2,000 bushels: shipments, 200 bushels. Corn in fair demand and strong: No. 2 mixed, 45c. Oats scarce and strong; No. 2 mixed, 35c. Rye quiet at 55@56c. Pork firm at $12 50. Lard stronger at $8 75. Bulk meats steady at $8 00. Bacon steady at $9 25. Whisky steady; sales, 1,121 barrels. Butter steady and firm. Eggs steady at 22c. Sugar steady. Cheese steady and firm.

Milwaukee—Flour quiet. Wheat quiet; December, 66⅝c; No. 2 spring, 65c; No. 1 Northern, 73½c. Corn quiet; No. 3, 41c. Oats firmer; No. 2 white, 35c; No. 3 do, 33@34c. Barley quiet; November, 62c; sample, 63c. Rye quiet; No. 1, 49½@50c. Provisions—Pork dull. Lard, $7 92. Receipts—Flour, 11,000 barrels; wheat, 47,000 bushels; barley, 191,000 bushels. Shipments—Flour, 20,000 barrels; wheat, 31,000 bushels; barley, 1,000 bushels.

Kansas City—Wheat irregular; No. 2 hard, 63¾@64½c; No. 2 red, 65½c. Corn weak and lower; No. 2 mixed, 33½@34c; No. 2 white, 38@39c. Oats in demand and higher; No. 2 mixed, 28@28¼c; No. 2 white, 30c. Eggs steady at 21c. Receipts—Wheat, 93,000 bushels; corn, none; oats, none. Shipments—Wheat, 69,000 bushels; oats, none.

Buffalo—Wheat—No. 1 Northern, 77½c; No. 2 red, 75½c. Corn—No. 2, 48c. Receipts—Wheat, 260,000 bushels; corn, 14,000 bushels. Shipments—Wheat, 476,000 bushels.

CONTINUED DULLNESS

And Weakness the Chief Features of the Local List.

AIRBRAKE SELLS A POINT OFF

And Nothing on the Board Shows a Tendency to Advance.

LOCAL AND GENERAL FINANCIAL NEWS

WEDNESDAY, Nov. 16.

The market for local securities to-day presented few new pegs on which to hang fresh comment. There was no special interest manifested in anything, and while the market was lacking in tendency of a positive character it was generally weak. There was a disposition in some quarters to attribute the condition of affairs to the uncertainty and unsettled feeling created by the result of the election, particularly with respect to Pittsburg's leading industries, but in others it was ascribed as much to activity in mercantile and manufacturing circles as to any fear of the future. When merchants and manufacturers are actively engaged in their own lines they have little time to devote to securities in a trading way, but when they have leisure by reason of comparative quietude in their branches of business they generally make things pretty lively, one way or the other, in stocks here and elsewhere. One thing is certain, and that is the local market presents some excellent opportunities. Nearly all prices are very low. They must soon attract the public, and when buying commences it is likely to be fairly well prolonged. This will cause higher prices, with the usual reactions; professionals will have chances to get in and out frequently, and the market will be active enough to suit the most exacting. This changed condition of things is likely to be brought about at any time, though it must be said that there are no signs of any change at the moment.

There was a little trading in street railway bonds and Philadelphia Company early in the day, and small transactions in Luster Mining Company, Electric scrip and Airbrake later. The latter sold at 135 and closed at 136 asked, against sales at 136 the previous day; Philadelphia Company was about steady at the decline; Electric scrip was lower, and Luster sold at 2¼, closing at 2¾@2¾. The features of the bond transactions were a sale of Union Passenger Railway 5s at 102¼ and of Citizens traction 5s at 106. The sales and bids and offers tell the story of the day.

In the regular bond list the following quotations were established: Allegheny Valley Railway 7-30s, 110¼ bid; Junction railway 6s, 117 bid; Citizens' traction 5s, 106 bid; Pittsburg traction 5s, 104 bid; Point bridge second mortgage 6s, 106@102¼.

The unlisted street railway securities closed as follows: P. & B. traction, 24@24¾; do 5s, 99¾@100; Duquesne traction, 27½@28; do 5s, 102 asked; P., A. & M. traction, 43½@44; do 5s, 102¾ bid.

Electric was again neglected. The second preferred closed at 38 asked.

Hard to Get Airbrake Transferred.

Brokers were complaining bitterly to-day about the difficulty in getting Airbrake stock transferred. One of them stated that he had been three days trying to get a small lot of the stock transferred, and he had not yet succeeded. There seem to be a few screws loose somewhere, or the complaints would not be so general. Some time ago a well-signed petition was presented to the company asking for a better transfer service, but it only had a temporary effect. What the company should do is to have its stock registered and transferred by one of the local companies making a specialty of such business. The cost is merely nominal, and such action would save the company, the brokers and the public considerable annoyance. The apparently loose and lazy methods now in vogue hamper business materially.

Looking at McCandless.

We regret very much to be obliged, says the New York *Bulletin*, to announce our inability, so far, to persuade President McCandless, of the Pittsburg Board of Fire Underwriters, to present his views upon the advisability of placing Pittsburg upon a coinsurance basis. In reply to a request from the *Bulletin*, Mr. McCandless says, in a courteous note: "I would be glad to reply in full, but am unwilling to do this for publication." No matter which position he might take we are sure company managers would be glad to hear from one who has their respect in no small degree. It is to be hoped that the diplomatic President of the Pittsburg Board will change his mind regarding the stating of his opinions. Meanwhile, Mr. McCandless, agency underwriters are looking at you.

Sales and Closing Quotations.

Transactions recorded on the Exchange sales board to-day were as follows:

FIRST CALL.

$1,000 Union Passenger Railway 5s	102¾
$2,000 P. & B. traction 5s	100
$2,000 P. & B. traction 5s	99¾
$5,000 Citizens traction 5s	106
20 shares Philadelphia Company	21¾

AFTER CALL.

100 shares Philadelphia Company	21¾

SECOND CALL.

10 shares Lustre Mining Company	2¼
$10 Westinghouse Electric Scrip	92

THIRD CALL.

10 shares Westinghouse Airbrake	135

Total sales, 140 shares stock, $8,000 bonds and $10 scrip. Closing bids and offers:

STOCKS.	1st call.		2d call.		3d call.	
	Bid	Ask	Bid	Ask	Bid	Ask
M. & M. Nat. Bank	.....	.....	.....	.....	74½	.....
Western Insurance	33	.....	.....	40	.....	40
Con. Gas Co., Ilum	47	.....	.....	.....	.....	.....
Pittsburg Gas Co. ill	74	.....	.....	.....	.....	.....
Bridgewater	28	.....	.....	.....	.....	.....
Chartiers Val. Gas	10	12	10½	12	10½	12
Penna. Gas Co	10	11	10	11	.....	.....
Philadelphia Co	21⅝	21⅞	21⅝	21⅞	21⅝	22
Wheeling Gas Co	17	.....	17½	18	.....	.....
Central Traction	.....	29¾	29½	29½	.....	29¾
Citizens' Traction	61⅝	62	.....	62½	61⅝	62½
Pittsburg Traction	.....	59	.....	59	.....	59
Pleasant Valley	25	25½	25	25½	.....	25⅝
Second Avenue	.....	.....	.....	.....	50	55
Pitts., Y. & Ash	.....	.....	50	.....	.....	50
Pitts. & Castle S	.....	.....	10	.....	.....	10
N. Y. & C. G. C. Co	.....	.....	50	.....	50½	.....
Hand Street	.....	44	.....	.....	.....	.....
Northside Bridge Co	.....	50	.....	.....	.....	.....
Luster Mining Co	.....	.....	8	9¼	8¾	9¼
Enterprise Min. Co.	3½	4¼	3½	4¼	.....	.....
U. S. & S. Co.	.....	20	.....	20	19	.....
U. S. & S. Co., pfd	38	39½	38	39½	.....	40
West. Airb rake Co.	.....	.....	.....	136	.....	135
U. S. G. Co., com	66½	.....	.....	.....	.....	.....

Financial Notes.

Hill & Co. and S. Fritz sold Phillie to Carothers and Campbell.

W. R. Thompson & Co. bought Union Passenger Railway and Citizens' traction bonds from J. D. Bailey. They also bought P. & B. 5s at par and sold them at 99¾.

Whitney & Stephenson sold Airbrake to Lawrence & Co.

Kuhn Bros. sold Luster to Hill & Co.

It is stated that the Colorado Coal and Iron Company has just sold $650,000 of its bonds at 95, secured upon purchase land notes. The company had a floating debt of over $500,000.

The Diebold-Mosler-Damon Company, which has just filed articles of incorporation at the New Jersey Secretary of State's office, has a capital stock of $5,000,000, divided into 50,000 shares: They are partially held as follows: Moses Mosler, of Hamilton, O., 6,000; W. W. Clark, of Canton, O., 1,000; George L. Damon, of Boston, 1,000; Edward F. C. Young, of Jersey City, 10,000; Francis B. Bowen, of East Orange, 10,000. The business is to consist of the manufacture and sale of fire and burglar proof safes, vaults, etc. The principal offices will be at New York City and Cincinnati.

M. C. Berkley, of Phillipsburg, Pa., and his associates have filed an application for authority to organize the First National Bank of Phillipsburg.

The Directors of the Exchange to-day unanimously granted the use of the board room to the Pittsburg Bankers and Bank Clerks' Association for their annual meeting next Monday evening.

The Ontario Silver Mining Company to-day passed its regular monthly dividend and the stock declined ten points from yesterday. If the signs do not fail one or two of the other companies in which Pittsburgers are interested will follow the Ontario's lead.

In preparation for the annual meeting of the company on the second Monday in January the management of the Philadelphia and Reading Railroad is sending out blank proxies to be filled up by those of the stockholders who may be unable to attend. The blanks are in the usual form. There are about 2,500 stockholders, and the average number of shares held by each is 320. The largest holder is understood to be a prominent firm of stock brokers, who, it is said, hold 80,000 shares. The real owners are unknown.

The published report that the Reading management might pay the maturing interest on the preference bonds in scrip instead of cash, using the latter for betterments, was pronounced absurd to-day by a member of the board.

Closing Philadelphia Quotations.

	Bid.	Asked.
Pennsylvania	53⅝	53¾
Reading	27 11-16	27¾
Buffalo, N. Y. and Philadelphia	7	7½
Lehigh Valley	57	57¼
Lehigh Navigation	53⅝	53½
Philadelphia and Erie	32	33
Northern Pacific, common	18¼	18½
Northern Pacific, preferred	51⅝	51⅞

Electric Stocks.

BOSTON, Nov. 16.—The closing quotations of electric stocks to-day were:

	Bid.	Asked.
Boston Electric Light Co	112	115
G. E. Co	113	113¼
G. E. Co. pfd	118	118¼
West. 1st pfd	37	37⅞
W. A	49½	50
Ft. W. Electric	12	12½
Ft. W. Electric, series A	7⅝	8
T. H. Trust, series D	7 15-16	8
T. H. Trust, E. W	10	....

Boston Stocks—Closing Prices.

Atchison & Topeka	37¾	Cataipa	17½
Boston & Albany	265	Franklin	14¼
Boston & Maine	175	Kearsarge	12¼
C. B. & Quincy	107½	Osceola	37¾
Fitchburg R. R., pfd	83	Quincy	129
K. C. St. J. & C. B. 7s	121	Santa Fe Copper	8
Mass. Central	16½	Tamarack	160
Mex. Central, com	14	Anniston Land Co	25
N. Y. & N. Eng	44⅝	Boston Land Co	5¼
N. Y. & N. E. 7s	119	West End Land Co.	17¾
Old Colony	181	Bell Telephone	207
Wis. Cen., com	16⅝	Lamson Store S	16
Allouez M. Co. (new)	90	Water Power	2¼
Atlantic	10⅝	Centennial Mining	7¾
Boston & Montana	34⅝	N. E. T. & T	59½
Calumet & Hecla	293	B. & B. Copper	10

MONETARY.

There are no changes in local conditions to report. Money is in fair supply and moderately active demand, with rates steady at 5@6 per cent. Eastern exchange and currency are quoted at par.

NEW YORK, Nov. 16.—Money on call easy, ranging from 3@6 per cent, last loan at 3 and closing offered at 3 per cent. Prime mercantile paper, 5@6 per cent. Sterling exchange is strong, with actual business in bankers' bills at $4 84½ for 60-day bills, and $4 86¾ for demand.

BOSTON, Nov. 16.—Clearing house balances, $1,849,659. Rate, 4 per cent; call loans, 5@5½ per cent; time loans, 5@6 per cent.

Clearing House Figures.

Pittsburg—

Exchanges to-day	$2,372,489 64
Balances to-day	380,079 90

Same day last week:

Exchanges	$2,121,970 58
Balances	456,845 06

NEW YORK, Nov. 16.—Clearings, $141,785,914; balances, $7,477,563.

BOSTON, Nov. 16.—Clearings, $19,297,594; balances, $1,849,659. Money, 4 per cent. Exchange on New York, par to 10c discount per $1,000.

PHILADELPHIA, Nov 16.—Clearings, $13,072,779; balances, $1,760,442. Money, 5 per cent.

BALTIMORE, Nov. 16.—Clearings, $2,881,563; balances, $532,597. Money, 6 per cent.

CHICAGO, Nov. 16.—Clearings $18,540,278; New York exchange 25c premium. Sterling exchange steady at $4 84¼ for 60-day bills, $4 86¾ for sight drafts. Money easy at 6 per cent.

ST. LOUIS, Nov. 16.—Clearings, $4,462,137; balances, $586,250. Money quiet at 7@8 per cent. Exchange on New York 90c premium.

NEW ORLEANS, LA., Nov. 16.—Clearings, $2,617,405. New York exchange—Commercial, $1 50 per $1,000 discount; bank, par.

MEMPHIS, TENN., Nov. 16.—New York exchange selling at par. Clearings, $434,745; balances, $106,946.

CINCINNATI, O., Nov. 16.—Money, 3@6 per cent. New York exchange, 60c premium.