

THE HARDWARE TRADE.

PRICES ON SECOND-HAND BICYCLES

With the reduction in prices of high-grade bicycles the dealer has had to scratch his head and think when the question of how much to allow on second-hand wheels comes up for discussion. This is a serious problem and one that is worth studying, for the bulk of business is done through the trading-in system. If each cyclist purchased a bicycle outright without getting a little help through the aid of his old mount, the lot of the dealer would be a happy one. But this is not the case. When a rider decides to have a new wheel, he goes to a dealer to find out how much he can get for the old wheel in a trade. If the price is satisfactory the deal goes through. To this trading-in system can the growth of the bicycle business be ascribed, in a large measure. Heretofore, it has been the custom to allow the prospective purchaser about one-third on the price of the new wheel. When pneumatic tires first came in and sold for \$150, it was customary to allow about \$65 and \$75 on an old solid-tired ordinary, but this was when the profits were considerably larger and a dealer figured dollars then the same way as he does cents now. He could afford to be generous to keep up his trade.

Nowadays it is different—and the dealer has to figure close to split even, in most cases having to make two sales to clear one profit. That's what makes the question of price on second hands such a serious problem. The subject came up at the cycle show and one dealer said that he calculated on allowing not more than \$15 on wheels made by reputable concerns when traded in for \$50 machines. On nameless junk he wouldn't make any concessions whatever. So, judging by this talk, it would seem as if the prices would hover between \$10 and \$15, with a raise of a dollar or two when a good customer was being dealt with.

In connection with trading-in, there is a good story going the rounds. It is told on a Chicago dealer. He didn't like to take wheels in trade, but the fellow next door did and so he had to. He did a big business, but found it hard work to dispose of the old wheels at a profit. One day a woman came in and bought a wheel, turning in an old wheel, for which she received \$18. She remarked that she supposed the dealer would make two profits out of her. "I'll be lucky if I get \$12 for it," he said bitterly. "In fact, that is all I can ask for it."

The woman took her departure with her new purchase and the dealer tagged the old wheel "\$18" and stuck it in the window. The next day a young man came around with exactly \$12 which he wanted to put into a bicycle. He saw the \$18 wheel and offered \$12 for it. It was the only thing he would look at and the dealer finally sold it at a loss of \$6. It was not until two weeks later that the agent found that the young man was a brother of the woman to whom he had sold the new wheel and that she was just \$6 ahead by her shrewdness.

It would be well for hardware men to consult their fellows before the season opens and arrive at a uniform rate to be allowed wheels that are traded in. In this way you can avoid the man who tells you that "Smith will give me \$5 more than you." You will know he is lying and can call his bluff.—Iron and Steel.

IRON AND STEEL MARKETS.

Iron and Steel, in its weekly review of the situation in these lines at Chicago on March 14th, says: "Two conservative forces are now influencing the iron and steel markets, an increase in production and a decrease in consumption. The continuation of these influences will sooner or later bring the markets back to their normal condition, but it is not clear just when this desirable state of affairs will be reached. The present tendency is upward, but it is not so impetuously upward as it has been."

"A note of hesitation has been sounded in the formation of combinations. This is also regarded as a good indication. There is yet enough competition left in many of the branches of trade to make the market respond to natural conditions. The flurry in the industrial stocks of last week was only a premonition of possible things to come. The iron and steel trades have more cause for anxiety from that source than from any large decrease in the legitimate demand for material. With prices kept down to a reasonable basis, there is no doubt that, in the absence of the unexpected, the present year is to be one of continued activity, with probabilities that the good condition of affairs may extend for an indefinite period beyond. But that this steady and prosperous trade may continue it is desirable that a collapse of values in the financial markets be avoided. The more conservative spirit that is now prevailing in the financial circles gives renewed hope that this impending evil to the markets will not eventuate."

ADVANCE ON TACKS.

A new tack list has been issued by Canadian manufacturers which shows the following changes as applied to the list of February 10th: Cheese box tacks, blued, in bulk, discount now 85 and 10, old rate 85 and 30; trunk tacks, black and tinned, bulk, 85 and 10, old rate 85 and 25; carpet tacks blued and tinned, 80 and 10, old rate 80 and 30; carpet tacks, keg, 15, old rate 50; cut tacks, blued, dozen only 75 and 12 1-2, old rate 80 and 5; cut tacks, 1-4 weights 60, old rate 60 and 10; Swedes cut tacks, blued and tinned, in bulk, 80 and 20, old rate 80 and 30; zinc tacks, 30, old rate 35; leather carpet tacks, 60 old rate 65; zinc glaziers' points, discount from list of December 23, 1898, 5 per cent, old rate 10 per cent.

HARDWARE TRADE NOTES.

Turpentine is reported to be somewhat easier in southern primary markets.

Crude oil has been decidedly strong at Montreal of late and prices are up 3c per gallon over old quotations, due to scarcity.

A new hardware business will be opened at Griswold, Minn., by A. Speers. The business will be conducted under the firm name of A. Speers & Co.

An advance of 35c per keg was made in the price of horse shoes at Chicago last week. It is intimated that another slight advance may follow.

According to the Sheffield, (Eng.) Independent, Joseph Rodgers & Sons, Limited, the cutlery manufacturers of that city, have in their employ 2,000 hands, while the weekly output of manufactured goods is about 60,000 table knives and forks, 3,000 carving knives and forks, 15,000 spring knives, 15,000 razors, and an equal number of scissors.

THE IMPLEMENT TRADE.

TWINE SPECULATION.

Several dealers whose twine contracts give them the privilege of countermanding a portion of the order by May 1, and who now believe that their own trade will not require the entire lot, have written Farm Implement News asking our opinion of a proposition to this effect—that they receive the whole shipment and hold what their own trade does not demand for speculation. In other words, to sell the surplus at wholesale.

If the dealer could be assured of an opportunity to sell the surplus at a profit, the plan would be worth following out, but there are no sure things in the twine business. We have frequently cautioned the dealers against speculating in twine and know of no reason to change our views, at this time. There may be a shortage of twine, and high prices during the entire harvest, but past records do not favor it. As long as there is an uncertainty the dealer will do well to buy for his own needs only. It is the only safe plan.—Farm Implement News.

HOW A DEALER OBTAINED DOUBLE PRICE FOR A WHEAT DRILL.

"Did I ever tell you," asked the veteran implement man, "how I obtained \$150 for a \$75 wheat drill? It was down in Hamilton county, Indiana, about fifteen miles north of Indianapolis. I was running a store in the Hoosier capital at the time, which was more than thirty years ago, and used to do a great deal of canvassing. Wheat drills were not used very extensively in those days, most of the wheat being sown broadcast. I determined to make a special effort on drills one fall and to that end rigged up a wagon on which I could carry three complete machines. For two days I was unable to find a farmer who took the least interest in what I had to say, but on the third day I so elaborated my talk and claims of what drilling would accomplish as compared with sowing broadcast that a farmer challenged me to a test. I had boasted that a drill, while saving half a bushel of seed to the acre, would produce more wheat than the old method, enough to more than pay the price of a drill in one season. The old fellow proposed that I return the next week with a drill and put in forty acres while he sowed sowed forty by the old method, the two patches to be side by side. If the drilled wheat yielded more than the other I was to have the excess as the price for my drill. I was a trifle dubious as to the outcome, but accepted the proposition. I unloaded one of the drills and promised to return in a week. The machine was one of the old Moore drills made at Dublin, Ind., a good one in its time, but nothing to compare with the drills of to-day."

"The next week I spent three days with the farmer and put in forty acres of wheat, two and a half bushels to the acre, while he sowed three bushels to the acre. A committee of neighboring farmers watched the proceedings and consented to act as judges when the crop was harvested and threshed. "About the first of June following the farmer came into my office and after discussing various topics finally blurted out the object of his visit. He wanted to pay for the drill and have the matter off his hands. 'But,' said I, 'you don't know how much it will be.' 'That's all right,' said he,