

THE GROCERY TRADE.

NEW BARBADOES MOLASSES.

The price of Barbadoes molasses at the island was cabled on Tuesday at the first cost, says the Montreal Trade Bulletin, but the lowest firm offer so far received here is for a lot of 2,000 puncheons at 10c first cost, equal to about 20c duty paid here. Still, a party offered to cable out a bid of the first cost for a lot of 1,000 or 1,500 puncheons, but his customer seemed afraid that the island people might snap at his offer. It is said that if any one had pluck enough to pick up 1,500 or 2,000 puncheons at the island at present low prices, it would start the market in an upward direction. The reason assigned for the recent drop is due to the absence of Canadian orders. Present values are the lowest ever before known at this season of the year. In 1897, the lowest firm offer from the island was 6c, but that was at the close of the season, and a party here bought a good round quantity at 7 to 8c first cost, or about 20c to 21c laid down here duty paid. He held this lot for a year and a half, and sold it at 30c. The reason alleged for orders being so slow in going out from Canada is that holders of Barbadoes desire to work of their old stocks before going in for the new. A lot of new crop Barbadoes is offered from St. John, N. B., at 30c duty paid here, but it is said that 28c might not be turned away.

Grocery Trade Notes.

No changes occurred last week in the sugar market.

Granulated sugar is now selling at 16 pounds for a dollar in a retail way at Minneapolis. Formerly the rate was 15 pounds.

The bill introduced into the Ontario legislature for the encouragement of the sugar beet industry has passed its second reading.

Mail advices from Malaga state that considerable damage has been done to the new crop of Jordan and Valencia almonds. Prices asked are too high to admit of importation with the present level of our market.

Cables and correspondence report a steady rice market abroad. New crop arrivals are awaited with interest, and reported business has been done in advance. The amount arrived and afloat is still far behind that of the corresponding period in 1900.

A slight improvement in the demand for currants is noticeable on the London, England, market. The stock is almost the same as that of the corresponding period last year, the difference being that last year nearly 3,000 tons of currants had been received in London up to this date, while there is now no immediate prospects of any shipments from Greece. Market quotations are: Provincial, 28s to 31s; Amallas, 31s to 33s; Patras, 33s to 36s; Gulph, 34s to 38s; Vostizza, 35s to 42s, siftings, 34s to 39s.

The exports of tea from Shanghai and Yangtze ports for the season 1900-1901 to February 11th, have been as follows:—To Great Britain—total to date, 8,483,390 lbs. black and 3,394,957 lbs. green; corresponding date last season, 10,407,178 lbs. black and 3,384,080 lbs. green. To United States—total to date, 10,306,043 lbs. black and 1,619,705 lbs. green, corresponding date last season, 5,393,179 lbs. black and 14,373,236 lbs. green. To Canada—total to date, 845,158 lbs. black and 945,319 lbs. green, against 439,031 lbs. black and 1,000,670 lbs. green last season. Export of black tea to Russia direct and Russian Manchuria, 39,220,000 lbs., as against 28,510,000 lbs. to corresponding date last season. Export of green tea to Bombay, 1,896,000 lbs. as against 1,234,129 lbs. last season, do. to Batoum, 4,326,000 lbs. against 4,722,600 lbs. last season.

Writing from Malaga, under date of February 24, Frederico Groes & Co. report regarding almonds: "Our market is exceedingly firm, and for the moment nobody will sell his part of the little stock that remains here. The cause of this firmness is, as you will probably already know, that a great damage has been occasioned to the trees by the cold weather, which has been felt the last two weeks, and which in some sections has been the coldest known. From all the growing districts of this province our agents wire to us saying that they believe that nearly all the pending fruit has been lost in the mountainous growing districts, about half of the crop in

those situated at a medium height, and that the trees situated in low grounds near the sea have not suffered any damage. The exact proportion of the loss and what remains will be clearly known in a few weeks once that practically the fruit is seen to dry and fall, and the quantity that remains in good condition pending from the trees. It is feared that the damage is heavy."

There has been no change in spices and the market is rather quiet, as buyers in most cases have filled their wants for the present. Advices from London report an active market for pepper, with sales of Singapore black at 61-16d for fair quality, and sales to arrive at 61-1d for March-May shipment. White pepper is quiet, with sellers of Singapore sorts, according to quality, at 91-16d to 93-1d, and fair Penang, at 81-16d. Pimento steady at 25-8d to 23-1d for ordinary to good quality. Zanzibar cloves have ruled strong and prices have advanced with considerable business done at 47-16d to 45-8d for forward delivery. —Montreal Gazette.

The Brazilian Review says. There can now be no doubt that the present coffee crop is much larger than was expected, the lateness of the season having misled the market as regards its true volume. It is also likely that, in view of the heavy early entries expected for next crop, planters are trying to get rid of all their present holdings in anticipation of a new fall of prices. In some sections during the past week tremendous rainstorms have been general, rivers have overflowed their banks, and large tracts of land have been laid under water. Nevertheless the general belief appears to be that all kinds of cereals are flourishing, and that the coffee crop will be a "bumper."

The late severe decline in the prices of dried fruit has resulted in heavy losses to some in the trade, says the Montreal Trade Bulletin, currants having dropped 31-4c per pound, from 12c down to 81-4c, at which price they are offered to-day. Sultana raisins, which cost 81-2c, are now offering at 6c. In Valencia raisins, fine off-stalk, which sold at 8c, are now down to 51-2c, and layers, which sold at 9c, are now obtainable at 7c. Prunes have declined 1c from 4c to 3c. In the first place, prices were boomed on scarcity of supplies, when high cost cut off the consumption, and values at once collapsed on scarcity of demand. They are now said to be down to a reasonable basis, but nevertheless they are slow sale.

Boot and Shoe Trade Notes.

Spring demand for boots and shoes, rubbers, etc., in the Winnipeg retail market has set in and stores are doing a fairly active business which increases each day.

The war among rubber footwear manufacturers in the United States continues and it looks as if either the "trust" or the independent factories will have to go under before peace will be secured.

Canadian manufacturers of rubbers opened their new season on the 25th inst., and the year will end April 10, 1902. The terms under which goods will be sold to the retail trade are as follows: Trade discount, 25 per cent. for specified orders given prior to August 1st, and to be delivered prior to Nov. 1st, special discount, 21-2 per cent. Fall dating shall be from Nov. 1st, cash discount, 6 per cent. prompt, 10 days, and 5 per cent. for 30 days. Interest allowed for pre-payment, 7 per cent., and charged on past due accounts, 7 per cent. per annum.

Dry Goods Trade Notes.

Wool markets both on this continent and abroad are very dull and prices weak. With the large accumulation of stocks on hand from last year and the year before and the approach of another clipping season prospects for prices do not brighten any. At Minneapolis wool declined 2c last week for unwashed.

Owing to the overworked condition of Canadian cotton print mills many jobbing houses in Canada have been obliged to buy prints from United States manufacturers in order to fill the demand which they have had for these goods. Canadian mills are said to be unable to catch up with their orders. Fortunately the United States makers had a surplus to dispose of which jobbers have been able to buy at prices low enough to offset the duty.

THE HARDWARE TRADE.

THE IRON SITUATION.

Reference has already been made to the effect of the new United States steel and iron organization on the general situation of trade in steel and iron, says the Montreal Gazette, and nothing has transpired since to necessitate any modification in these views. On the contrary, its buoyant effect becomes increasingly manifest as time passes. Advices from the different iron centres in the States make this perfectly clear, as the forward movement which set in a month ago has expanded materially in volume during the past fortnight or ten days, and with a constant tendency towards higher prices. Figures in the Iron Age show that the weekly furnace capacity in the States has now reached within 10,000 tons of the highest total of last summer, which was also the record high figure for the United States output. Yet, in the face of this heavy increase stocks of iron on hand have declined, while prices have appreciated, which would go to show that consumption has increased faster than production. The inference drawn from this by authorities in the trade is that the depression experienced last summer was unduly exaggerated by the political uncertainty in the States, and also by the fact that consumers only bought from hand to mouth because they anticipated a strenuous struggle for mastery between the large manufacturing concerns.

This conservatism was justified without question by the critical stage of affairs which existed two months ago in the United States iron industry, and which was the animus leading to the formation of the new consolidation among the companies. With the formation of the United States Steel Corporation, comprising 80 per cent of the iron and steel production, all grounds for anticipating a collapse in the iron market have disappeared. Accordingly the cautious policy pursued by buyers has given way to a sudden and urgent desire to supply requirements for a considerable period ahead. This is the explanation for the rise in prices in face of the rapidly increasing production. But the main consideration to keep in mind is that the rebound has been the sharper because the previous restraint in which the trade was held was altogether unnatural.

At the same time it is worthy of remark that despite the appreciation in values, current prices are away below those for the same period in 1900. A comparison of the relative level on several leading lines makes this perfectly clear. No. 1 Foundry iron at Pittsburg is now quoted at \$15.50, or \$7.75 below where it was a year ago; Bessemer pig is \$3.15 per ton below last year's level, and steel billets \$11 cheaper than they were at this time last year. In Great Britain also there is a substantial margin between the values now current and those of the same period in 1900. Scotch warrants being 20s lower, and Middlesboro iron 28s 5d.

Local business has naturally been influenced to a certain extent by the situation across the lines, and demand has been more active of late.

Hardware Trade Notes.

United States dealers have been competing for the Canadian cement trade this spring with considerable success.

Lined oil dropped 4c per gallon at Minneapolis last week, making the price there now in a jobbing way 57c for raw and 59c for boiled.

Black sheets have risen \$3 per ton in the United States. Pig iron is from 25 to 50 cents higher. Billets are still climbing. Steel bars are up \$1 a ton. Merchant steel has had to recognize the stringent circumstances and some lines are \$2 or \$3 higher. Old material is moving upward.

Some of the Toronto jobbers have been holding large stocks of iron pipe which they have been selling for less than the manufacturers' figures warranted. An understanding has now been reached and as a result prices are slightly higher, but as they are still under those quoted by the manufacturers there may be a further advance very shortly.

An advance of 1/2c per lbs. is reported from the east on manila and sisal rope. The market is firm at these prices, manufacturers stating that a further advance is not

improbable and this appears all the more probable as there is now an understanding among the manufacturers. It is reported that there is a demand for hemp for binder twine purposes, and as the supply is light the price has advanced which has affected the price of rope.

Turpentine has declined 4c per gallon in Toronto and west, and 2c per gallon in Montreal and eastern Ontario and Quebec points. This drop is due to the weak feeling at primary points owing to the large crop last season. Stocks on hand at primary points are placed at 13,452 gallons as against 7,172 gallons in 1900. Prices have been advancing since 1898 and last season the highest price in a decade was reached. During the past four months prices have experienced several slumps owing to the large crops. Buyers do not seem anxious to stock up at present prices but it is impossible to say yet whether these will be maintained or not as everything depends upon the new crop which will begin to come in during the next three or four weeks.

Canada is now consuming annually something over 20 million gallons of coal oil, practically the whole of which trade is under the control of the Standard Oil Company, a foreign corporation. To further enhance the profits of this concern we tax ourselves by means of a duty on imports a large amount of which tax does not go into the Dominion treasury at all but into the profits of the men who compose the standard company as they sell us oil produced in our own country at a price which represents its cost plus their regular profit and the amount of the duty. Farmers in many parts of the United States are said to buy oil at 10c per gallon of equally good quality to that which sells in Canada at 25c per gallon.

THE IMPLEMENT TRADE.

THE TWINE MARKET.

It will be no surprise to the trade to learn that the price of twine has again been advanced. As stated last week, all conditions pointed unmistakably to another advance at an early date, for, as shown at that time, the then current price did not afford even the meager margin with which the season opened, when fiber quotations were considered. This advance, together with a slight decline in sisal hemp, has brought the price up to the same relative position it occupied at the beginning of the season.

The advance applies to manila and pure manila as well as to sisal and standard, but this is due more to scarcity of manila grades, and of good manila hemp, than to the price of material. The new prices give additional intrinsic value to sisal and standard, and the sales to date embrace a greater proportion of these grades than usual.

The advanced prices follow:
Sisal 8 1/2%
Standard 8 1/2%
Manila (600-foot) 10 1/2%
Pure manila 11 1/2%
Car loads 1/4 cent less. Five-ton lots 1/2 cent less. Delivery Chicago and other central points. Fall terms.—Farm Implement News, Chicago.

Implement Trade Notes.

Reports from Minneapolis and other centres in the Northwestern States indicate that retail business in implements is opening up there in good shape. Jobbing orders for spring are pretty well filled and now the retailer will have his turn.

E. W. Rugg has received the appointment of secretary for the Western Retail Implement Dealers' Association with headquarters at Winnipeg. He will commence canvassing the country at once for members and hopes by Exhibition time to have every dealer in the west enrolled as members of the association.

A new drill which is attracting some attention here is called Steep's Patent Grain Drill. It is the invention of James Steep, of Indian Head, Assn., a machine man who has been working for some time on this invention. The drill is being put on the market by the Goderich Engine and Bicycle Co., of Goderich, Ont. A few of these drills were sold in the west last year, and they seem to have given satisfaction. Some think it is the coming drill. It is a combination shoe and Coulter drill.