Hardware and Paint Trade

Seal oil has advanced 2 1-2c at Montreal, to 42 1-2c per gallon for round lots.

Canadian refined petroleum has made a further decline of 1c per gallon in eastern markets, car lots being quoted as low as 11 to 11 1-2c as far east as Montreal. There is sharp cutting in the market.

The American Steel & Wire Co. has just been incorporated, with a capital of $87,000,000, this being the largest amount of any company in the United States. It is really a combine of old companies, under a new name.

A Toronto report says: The demoralized condition of the green wire cloth market in Canada is largely due to the failure of the makers in the United States to arrive at an agreement respecting prices. The price at which wholesalers in Toronto are now selling green wire cloth is $1.15 cash on $1.20 four months. The figures now ruling are slightly under the cost of the United States article, freight and duty paid. The duty is 30 per cent. The price of green wire cloth is about 11 per cent. lower than the ruling wholesale figures of last year and about 35 per cent below those of 1896.

Grocery Trade Notes.

Cable advices on nutmegs are firmer and quoted at prices 1c higher, at 31 3-4c for 105s to 110s.

Cable advices quote a further advance in currants, good Provincials being quoted at 20s 3d in Patras.

Zanzibar cloves are higher at New York. Sales were made at 6c, but at the close there were no sellers at under 6 1-4c.

A Smyrna letter says: Sales of Sultana raisins for the past fortnight have exceeded 1,000 tons. This has enabled dealers to obtain an advance of 1s 6d, the low grades showing most appreciation. Stocks are much reduced, and we can with difficulty trace the existence of some 3,300 tons, which is a very small stock for this season. Last year at the same time over 8,000 tons remained in the country.

Japan rice promises to be scarce this year, says the Montreal Gazette. Reports give the shortage at from 10 to 20 per cent. As a result Japan mills are not preparing any for export, and advices from Japan state that the crop is late and prices are high. All this makes it difficult to predict as to how prices will rule. Some of the Eastern importers are of the opinion that the present high prices in Japan are caused by the speculation of European parties, and as a result they are slow in putting offerings in the market.

The Montreal Commercial Gazette says of teas. The real strength of the Japan tea market is shown this week by an advance of half a cent to one cent. Buyers have been holding off, but the shortage of the crop has not only maintained, but again increased values. We hear of a sale of a round lot of Japans amounting to between 500 and 600 packages, which was closed at 13 1-2c to 14c, but within an hour a telegram arived putting up the price a cent. The market is in good shape for holders, and the merchants who bought heavily at the opening of the new season have now a good margin to count on beyond their ordinary profit. China teas remain firm, and a round sale of blocks for western account is reported at 12c. Ceylons are also very firm, and prices are fully maintained.

Grain and Milling News.

Letters patent of incorporation have been issued to the Pipestone Milling Co.

Geo. V. Hastings, manager for the Lake of the Woods Milling company at Winnipeg, returned on Thursday from an eastern trip, and later left for a visit to the company's mill at Portage la Prairie.

Wm. Dunn, of Chicago, has secured a verdict of $8,610 against the Prescott Elevator company, of Prescott, Ontario, for alleged careless handling of grain, by which it was depreciated in value and loss sustained in the British markets.

The Lake of the Woods Milling company have refused to allow their mills and elevators to be rated for capacity, in the compilation published in the annual report of the Winnipeg Grain Exchange, as they claim that the ratings generally are not correct.

The Montreal Gazette says: The continued active demand of late for Manitoba bran and shorts, coupled with the large exports of Ontario grades to foreign markets, has created a sharp advance in prices. Sales of Manitoba bran have been made to-day at north and west points at prices equal to $15 to $16, and shorts at $17 to $18 here, including bags.

Dry Goods Trade.

Manufacturers of shirts, collars and cuffs, will endeavor to secure higher duty in their favor. Tooke and Skelton, of Montreal, and Shaw, of Berlin, Ont., have laid the case before the government. They say that they pay 35 per cent on cotton and are only protected with the same figure on shirts, collars and cuffs, so that in reality they are placed on an equal footing with English manufacturers.

At a meeting of the Toronto board of trade on Janunry 18, Elias Rogers was elected president, and G. E. Kemp, vice-president, by acclamation.