

A BOOM IN HARDWARE

A Big Advance in Wire and Steel Laths the Past Two Months. HEAVY HARDWARE TENDING UP And Manufacturers Are in Dread of a Boom and Collapse.

LIVE STOCK AT THE LIBERTY YARDS

OFFICE OF PITTSBURGH DISPATCH, THURSDAY, NOVEMBER 7, 1919.

The situation and outlook of the hardware trade have not been as bright as at present. In fact, one dealer in this line is quoted as having said that manufacturers being far behind in many lines of hardware. In the past 60 days wire nails have advanced 80 per cent and steel nails 60 per cent. Strap hinges in the same period have advanced one-third.

Manufacturers are covered with orders, and in some lines of heavy hardware they will not be able to catch up before spring. Said a representative of one of our leading hardware firms to-day:

"It is next to impossible to secure a full line of heavy hardware, unless orders were placed with manufacturers a good while ago. There are some important lines which are sold to the full capacity of manufacturers up to April.

Speculation has been buying speculatively, confident of an advance, and results so far have justified their faith. There is no longer a boom in hardware, but there is a demand for heavy hardware more than there has been in a long time. The advance so far has been confined to heavy hardware, and not to the light hardware. Light hardware has not yet met with a demand sufficient to justify an advance.

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The principal danger ahead is a boom which will send prices too high to be followed by the inevitable collapse and period of depression which follows. There are signs in the heavens, or rather the deep, that we are on the verge of one of these unhealthy booms, which have yielded such disastrous fruits in the past. There may be a boom, but it will be a boom which will be followed by a crash.

Liberty Live Stock. It will be seen by the accompanying report of the week's transactions at the Liberty yards that receipts of cattle for local trade were varied scarcely any in the past three weeks.

The run of sheep and hogs were almost identical to last week's receipts. All grades of cattle were lower this week than last, but good grades suffered most in the decline. There were very few good hogs in the week's offerings, and most of those were sent East, as there were no buyers here for them.

Following is the week's report of transactions at the East Liberty yards:

Table with columns: CATTLE, HOGS, SHEEP. Rows: Thursday, Friday, Saturday, Sunday, Monday, Tuesday, Wednesday, Total, Last week, Previous week.

By Telegraph. NEW YORK—Beef—Receipts, 3,000 head; for the market and 40 carloads of exports to arrive, no trading in futures; market steady; dressed beef at 44 1/2c per pound for Texas and Colorado, and at 44 3/4c for native do.

NEW YORK—Cattle—Receipts, 4,000 head; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c; sheep, 7,000 head; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Hogs—Receipts, 1,500 head; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Sheep—Receipts, 1,000 head; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Wool—Receipts, 1,000 bales; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Lard—Receipts, 1,000 barrels; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Butter—Receipts, 1,000 barrels; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Eggs—Receipts, 1,000 cases; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Flour—Receipts, 1,000 barrels; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Wheat—Receipts, 1,000 bushels; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Corn—Receipts, 1,000 bushels; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Oats—Receipts, 1,000 bushels; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Rye—Receipts, 1,000 bushels; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Barley—Receipts, 1,000 bushels; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Clover—Receipts, 1,000 tons; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Hay—Receipts, 1,000 tons; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

NEW YORK—Straw—Receipts, 1,000 tons; market steady to strong; choice to heavy at 10 1/2c to 11 1/2c; light to heavy at 9 1/2c to 10 1/2c.

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MARKETS BY WIRE

Little Interest Displayed in the Wheat Pit and Prices Shrink a Trifle—November Paper Weak, Lower, Other Op. Some Unchanged.

CHICAGO—Wheat—Trading was only of a moderate character, and there were no new features presented.

The large flour traders were on both sides, buying and selling, and New York and Northwest sent a few selling orders. The offerings for May at times were quite heavy, and the premium was further reduced 1/4c. The premium for May, which was 48 1/2c over December a few days ago, has been reduced to 3 1/2c. It is possible that there may be a still further shrinkage in the difference between these two futures, though operators incline to the belief that the premium will widen.

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A GOBBLE ON FOOT.

The Standard Oil Company Said to Have Its Eye on a Royal Sald.

WOODS' RUN BRIDGE AND VIADUCT

To Be Built by the Pennsylvania Company. Which Explains a Big Deal.

THE CONDITION OF THE IRON TRADE

It seems impossible to appraise the greed of the Standard Oil Company, if all reports be true. As probably the latest illustration, it was stated yesterday by a gentleman who said he obtained the information from a reliable source, although he would not vouch for its accuracy, that the Atlantic and Western Pipe Line will soon be absorbed by the great monopoly.

He added: "While I believe there is something of the kind in the air, I have not been able to verify the report. I see no reason to doubt its correctness, however. If it should be a go it will have the effect of not only sustaining the present price of oil, but of putting it still higher, and wiping out the premium. This will put all oil on the same footing."

This is important to the oil trade, and the progress of the deal, if such there be, will be watched with lively interest.

Just why a few speculative gentlemen purchased a considerable body of land in the bridge and viaduct territory, was not known at the time, but it is clear enough now. It appears that the Pennsylvania Company, in preparation for certain privileges extended to them by the State, has been buying up the land along the route of the proposed bridge and viaduct at Woods' Run, at a cost of \$100,000.

This will not only benefit the Pennsylvania Company, but by assisting in the opening of California avenue, for which the bridge will be utilized, it will be adjoining property, of the track in question forms a part of the avenue, and will traverse a beautiful strip of country, and will, no doubt, greatly enhance values throughout the district. With the great help of the Pennsylvania Company, the opening of the thoroughfare seems to be reduced to a certainty.

While there has been no particular accession of business the past week, the iron trade has been active and prices fully maintained. Most reports are about as at the top of the prospect continues favorable for a good business throughout the winter, unless the weather should be so severe as to stop railroad and other business.

Other Oil Markets. NEW YORK, November 7.—Opened at 11 1/2c; closed at 11 1/2c. Highest, 11 1/2c; lowest, 11 1/2c.

NEW YORK, November 7.—Petroleum was active today. This opinion rests upon the buying by Standard Oil brokers, the price touching the present point for the first time in several days. Several heavy orders were reported to have been placed East within the past few days at 82 1/2c. Quotations here are 83 1/2c and 84c at Chicago. All the mills are busy and the demand for petroleum is increasing.

Another Oakland Square Residence Gobbled Up—Other Important Transactions. Samuel W. Black & Co., 99 Fourth avenue, and J. H. Scott, the general agent of the Fidelity and Casualty Company, one of those who has been the winter the company's office in the building being erected for the power house, and not on Fourth avenue.

THE COALERS DOWN. They Constitute the Consistently Weak Spot of the Share Market.

NEW YORK, November 7.—The stock market again showed an active business in the general list to-day, with the trusts comparatively inactive. The coalers, however, were in the market, and the news of the day was not of special importance, except the announcement of the decision of the Interstate Commerce Commission in the case of the North River Sugar Refinery, which was said to have an influence and served to stimulate the reaction in the market.

MOVING UP. Local Stocks, Light Not Specially Active, Comments Made Here.

Trading was light, but the feeling firm at both of the stock exchanges yesterday. That there were more buyers than sellers indicated a stiffening of prices all round.

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DOMESTIC MARKETS.

Fresh Eggs Very Scarce, Dairy Products Moving Slowly. GOOD POTATOES FAIRLY STEADY. Hay and Oats Weak—Hilled Steady—Corn Active and Firm. FLOUR FREIGHT RATES ADVANCED

OFFICE OF PITTSBURGH DISPATCH, THURSDAY, NOVEMBER 7, 1919.

Country Produce—Jobbing Prices. No new features have developed since our last report. Commission men report a quiet week. Fresh eggs are scarce and firm. Those offered are sold at a profit. The few fresh eggs that show up are quickly taken at 20c by dealers. Dairy products do not move out very freely this week, but markets are steady. Grapes are close to their end. The few on the market are quiet at 40c a bushel. Tomatoes are also appearing their end for this season. While prices are advancing, quality is deteriorating. There is a fair volume of choice potatoes and prices are steady. Poor stock is hard to sell at any price.

Butter—Creamery, 1919, 20c; Ohio do, 20c; fresh dairy packed, 21c; 20c; country butter, 19c; 20c; 21c; 22c; 23c; 24c; 25c; 26c; 27c; 28c; 29c; 30c; 31c; 32c; 33c; 34c; 35c; 36c; 37c; 38c; 39c; 40c; 41c; 42c; 43c; 44c; 45c; 46c; 47c; 48c; 49c; 50c; 51c; 52c; 53c; 54c; 55c; 56c; 57c; 58c; 59c; 60c; 61c; 62c; 63c; 64c; 65c; 66c; 67c; 68c; 69c; 70c; 71c; 72c; 73c; 74c; 75c; 76c; 77c; 78c; 79c; 80c; 81c; 82c; 83c; 84c; 85c; 86c; 87c; 88c; 89c; 90c; 91c; 92c; 93c; 94c; 95c; 96c; 97c; 98c; 99c; 100c.