

IN HARDWARE LINES.

A Large Fall Trade in Heavy Hardware Reported by Jobbers.

MANUFACTURERS' SMALL MARGIN.

Effects of the New Tariff on Cutlery and Tin Plate Goods.

CUT NAILS ARE SUPPLANTED BY WIRE

OFFICE OF THE PITTSBURG DISPATCH, TUESDAY, October 22, 1890.

October is one of the good months of the year for the general hardware trade.

An interview yesterday with a representative of one of our leading wholesale firms developed the following facts concerning this great industry.

The demand for general hardware is better than it usually is at this time.

Prices of heavy goods, such as nails and iron, are now fairly steady, although the tendency for the past month or more has been toward lower prices.

The grades of steel from which these products are made have been declining of late, and the effect is seen in the cost of the products.

There is a better feeling, however, in the past few days, and it is pointed out as though prices would be stronger for the balance of the year.

At this time last year there was quite a flurry in heavy hardware, and prices were much higher than they are at present.

It is also pointed out that wire nails are better than cut nails at this time.

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THE TREND OF TRADE

Important Local Improvements on the Slate for Next Year.

COAL LANDS BEGIN TO PICK UP.

Buyers or Renters Ready for All the Dealings That Can be Done.

BIG DEAL IN COUNTRY ACREAGE

Among the important improvements on the site for next year are the 72nd building on Wood street; the Vandergrift building on the corner of Wood and 72nd; the new business houses on Fourth avenue; a theater and a hotel that will compare favorably in size and appointments with any East or West. A number of other high-class buildings are talked of, and some of the best material in Pittsburgh is being used architecturally as rapidly as in population and wealth.

Big Deal in Country Acreage.

According to information obtained yesterday from a gentleman who had just returned from Williams, a party of Philadelphia capitalists have purchased 800 acres of land at Avonmore, a station on the West Penn Railroad, about a mile this side of Saltsburg. The ground covers from 825 to 8100 an acre. They will at once begin to clear the land, and will build a building on the corner of Wood and 72nd; the new business houses on Fourth avenue; a theater and a hotel that will compare favorably in size and appointments with any East or West. A number of other high-class buildings are talked of, and some of the best material in Pittsburgh is being used architecturally as rapidly as in population and wealth.

Old King Coal.

The threatened withdrawal of natural gas from the mills and factories has caused a rather sudden and very lively demand for spring for coal lands, and the result is a sharp advance in prices for this class of property. A gentleman remarked yesterday: "There is comparatively little coal land in the hands of farmers. I know of only one tract of 500 acres in Allegheny county, and a great deal is being bought for more. A great deal of it is being bought by the manufacturers of iron and steel. It is not so much a matter of mill owners to know that they are not dependent upon one kind of fuel, but that they find it profitable to shift back to coal, which they find is inexhaustible stores in the surrounding hills.

A Good Investment.

It will be long time before house-building in Pittsburgh ceases to be a profitable investment. The demand for coal is so great that it is necessary to call a halt. There is no city in the country where the supply of houses is so far below the demand. They are sold or rented as fast as they are made habitable. Customers are waiting for the time ground is broken for the foundation until the finishing touch is applied. They are lively stock. It is gratifying to realize that coal is a good thing from an investment point of view.

Will Not Last Long.

A great many people observe what they think is a cheap upsurge in prices, and they do not know what to think of it. That there has been an advance in nearly all the staples is undeniable, but it was brought about by an advance demand for short crops, and it is not at all probable that it can long be maintained. Prices will be restored to their normal level by an enlargement of productive capacity.

Business News and Gossip.

With money easy and business good, what better opportunity to buy a home coin working capital than \$10,000. Reduced to \$7,500. Pittsburgh securities are generally admitted to be a good purchase at present prices, notwithstanding the fact that the market is not so strong as it was some time ago. The oil trade is still suffering from stagnation, with no signs of improvement. The Standard has everything its own way, having a commanding position in the market. Eighteen of 42 mortgages on file yesterday were purchased by the Standard. The largest was for \$100,000. Nearly 1000 houses have been built on Mount Pleasant. They are all small, but neat and comfortable. The Union Transfer and Trust Company has secured the transfer agent and registrar of the stocks and bonds of various corporations, much to the satisfaction of stockholders. At the close of the Bourse at Buenos Ayres yesterday gold was quoted at 162 per cent premium. It is not generally known that more than 50 houses have been built during the past year on what was formerly known as the 50th street property on the line of the Chartiers Street Railway. The new Ohio connecting bridge, the engineer who plotted the ground went down there a day or two ago and was scarcely a Wall Street yesterday was given over to the bears. So far as leasing permits was concerned, the Building Inspector had a pushing yesterday. The Rock & Co., frame addition one-story warehouse, 2535 West on Penn avenue, to a tenth ward, cost \$200. Ewing & Evers sold for Frederick Dillmuth to the Ridgeview Land Company, of Allegheny City, 12 acres and a fraction situated between the California avenue electric road and the bank of the Allegheny, Eleventh and Chartiers City for \$220,000. The farm of 160 acres on the Baltimore and Ohio railroad, near Elrod, being part of the Rock & Co. estate, was sold at public sale by Rock & Co. at 2 P. M. Monday, and will be sold at 2 P. M. Tuesday. It will be put up again next Monday at the same hour. W. E. Hammett & Co. sold a house and lot on Walnut street, between 10th and 11th, for \$15,000. E. H. Verling for \$5,000. N. A. Dickle & Co. sold for Mrs. C. McFarren a lot on 10th street, between 10th and 11th, for \$10,000. T. W. J. Coyne & Co. sold to M. J. Walsh a lot in the Second ward, fronting on Chartiers street, between 10th and 11th, for \$10,000. The strength in Silver Certificates was one of the sustaining influences late in the day, and they were held at 70 per cent of par. The street was full of the story that the Union Pacific was the aggressor in the new difficulty in the West. The fact that the President had called the attention of the other Grangers to fix up the existing difficulties was entirely ignored by all other news, which was generally favorable to the Grangers. A man was knocked off 2 1/2 feet, however, and on the way down the evidence of a heavy covering of snow was seen. The stock in common with the rest of the active shares, however, was not so strong. The fact that the Grangers are all close to the highest of the day. The old Granger stocks, with Louisville and Chicago Gas, were prominent in the dealings, but only the last named sympathized with the Granger movement. There were a few strong points in the list, but they were not the inactive specialties. The market was extremely quiet, and the hammer was over, and closed heavy at about 100 per cent of par. The strength in Silver Certificates was one of the sustaining influences late in the day, and they were held at 70 per cent of par. The street was full of the story that the Union Pacific was the aggressor in the new difficulty in the West. The fact that the President had called the attention of the other Grangers to fix up the existing difficulties was entirely ignored by all other news, which was generally favorable to the Grangers. A man was knocked off 2 1/2 feet, however, and on the way down the evidence of a heavy covering of snow was seen. The stock in common with the rest of the active shares, however, was not so strong. The fact that the Grangers are all close to the highest of the day. The old Granger stocks, with Louisville and Chicago Gas, were prominent in the dealings, but only the last named sympathized with the Granger movement. There were a few strong points in the list, but they were not the inactive specialties. The market was extremely quiet, and the hammer was over, and closed heavy at about 100 per cent of par.

MOVEMENTS IN REAL ESTATE.

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MOVEMENTS IN STOCKS.

A break in the selling cause by the Standard Oil Company was the cause of a sharp advance in prices for this class of property. A gentleman remarked yesterday: "There is comparatively little coal land in the hands of farmers. I know of only one tract of 500 acres in Allegheny county, and a great deal is being bought for more. A great deal of it is being bought by the manufacturers of iron and steel. It is not so much a matter of mill owners to know that they are not dependent upon one kind of fuel, but that they find it profitable to shift back to coal, which they find is inexhaustible stores in the surrounding hills.

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