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MARKET CONDITIONS.

Montreal, October 26th, 1910.

The improvement in trade conditions in the United States it is hoped will have a beneficial effect upon the iron and steel trade. Increased activity, however, is only to be expected at this time of the year, so that it has no special significance. The movement of crops is naturally calling for greater railway activity, and this is being reflected upon other industries throughout the country. The fortnightly bulletin of the American Railway Association states that on October 12th the net surplus of idle cars on the lines of the United States and Canada was 13,316 compared with 24,528 two weeks previous. The difference is 11,212, or 45.6 per cent. The number of cars idle, or the gross surplus, was 33,735, compared with 42,469. The shortage increased from 17,941 to 20,419. During the same period the coal car surplus was reduced from 7,871 to 6,034, while the box car shortage had fallen from 12,144 to 8,856. Canadian lines showed a surplus of 497 cars, which was 71 per cent. lower than a fortnight previous.

Notwithstanding all that is said from time to time, respecting the probabilities of a largely increased trade in iron and steel lines, it is stated that furnaces are making a strong effort to close orders for 1911, and are not only prepared to accept low figures, but are accepting them.

If rumor is true, and it seems to be in this case, sales of metal well into next year have been made at from \$11 to \$11.50. Inquiries for 1911 business are brisk, and it begins to look as if the operators will be forced to turn loose a large quantity for 1911 delivery at the prices above-mentioned. Stocks are large. There is a reported tonnage on yards of 245,000, of which 60,000 tons are warrant iron, 45,000 tons free basic, and 142,000 free foundry. This is a large accumulation to draw from. It is understood that 10,000 tons of warrant iron has recently been sold for delivery well into next year at from \$11 to \$11.50. Perhaps a big tonnage of 1911 iron could be bought under \$11.50, unless the market quickly takes a turn for the better.

While the situation in the United States is weak, that on the other side of the Atlantic is rather on the strong side. In the Scotch markets an advance of one shilling has recently taken place, and in England 6d. to 9d. has been added to the prices. Hematite is up 1s. 6d. There is a fair demand throughout the market, and things are certainly better all the way round. The European situation has also improved considerably, and Germany is ordering quite a lot of material from England.

Canadian furnaces are filled up with business, and no complaints are heard anywhere concerning the condition of the iron and steel trade. There is a big tonnage of iron coming in now for the end of navigation. There has apparently been a slight advance in the price of iron, especially on import iron, this being due partly to the advances on the other side of the Atlantic referred to above. No alterations are reported in the price of finished and semi-finished material, and dealers report only a moderate demand.

Antimony.—The market is steady at 8c. to 8½c.

Bar Iron and Steel.—The market holds dull and steady. Bar iron, \$1.90 per 100 pounds; best refined horseshoe, \$2.15; forged iron, \$2.05; mild steel, \$1.95; sleigh shoe steel, \$1.90 for 1 x ¾ base; tire steel, \$2.00 for 1 x ¾ base; toe calk steel, \$2.40; machine steel, iron finish, \$2.00; imported, \$2.05.

Building Paper.—Tar paper, 7, 10, or 16 ounces, \$1.80 per 100 pounds; felt paper, \$2.75 per 100 pounds; tar sheathing, 40c. per roll of 400 square feet; dry sheathing, No. 1, 30 to 40c. per roll of 400 square feet; tarred year will be the largest in the history of the country. Prices on foreign fibre, 55c. per roll; dry fibre, 45c. (See Roofing; also Tar and Pitch). (164).

Cement.—Canadian cement is quotable, as follows, in car lots, f.o.b. Montreal:—\$1.35 to \$1.40 per 350-lb. bbl., in 4 cotton bags, adding 10c. for each bag. Good bags re-purchased at 10c. each. Paper bags cost 2½ cents extra, or 10c. per bbl. weight.

Chain.—The market is unchanged, being now per 100 lbs., as follows:—¼-in., \$5.30; 5-16-in., \$4.70; ¾-in., \$3.90; 7-16-in., \$3.65; ½-in., \$3.55; 9-16-in., \$3.45; ¾-in., \$3.40; ¾-in., \$3.35; ¾-in., \$3.35; 1-in., \$3.35.

Coal and Coke.—Anthracite, egg, stove or chestnut coal, \$6.75 per ton, net; furnace coal, \$6.50, net. Bituminous or soft coal: Run of mine, Nova Scotia coal, carload lots, basis, Montreal, \$3.85 to \$4 per ton; cannel coal, \$9 per ton; coke, single ton, \$5; large lots, special rates, approximately \$4 f.o.b., cars, Montreal

Copper.—Prices are strong at 13¾ to 14c.

Explosives and Accessories.—Dynamite, 50-lb. cases, 40 per cent. proof, 15c. in single case lots, Montreal. Blasting powder, 25-lb. kegs, \$2.25 per keg. Special quotations on large lots of dynamite and powder. Detonator caps, case lots, containing 5,000, 75c. per 100; broken lots, \$1; electric blasting apparatus:—Batteries, 1 to 10 holes, \$15; 1 to 20 holes, \$25; 1 to 30 holes, \$35; 1 to 40 holes, \$50. Wire, leading, 1c. per foot; connecting, 50c. per lb. Fuses, platinum, single strength, per 100 fuses:—4-ft. wires, \$3; 6-ft. wires, \$3.54; 8-ft. wires, \$4.08; 10-ft. wires, \$5.

Galvanized Iron.—The market is steady. Prices, basis, 28-gauge, are:—Queen's Head, \$4.10; Colborne Crown, \$3.85; Apollo, 10½ oz., \$4.05. Add 25c. to above figures for less than case lots; 26-gauge is 25c. less than 28-gauge, American 28-gauge and English 26 are equivalents, as are American 10½ oz., and English 28-gauge.

Galvanized Pipe.—(See Pipe, Wrought and Galvanized).

Iron.—The market is steady and prices unchanged. Following are the prices, on cars, ex-wharf, Montreal:—No. 1 Summerlee, \$20.50 to \$20.75, per ton; selected Summerlee, \$20 to \$20.25; soft Summerlee, \$19.50 to \$19.75; Carron, special, \$20 to \$20.50; soft, \$19.50 to \$20; Clarence, \$17.25 to \$17.50; Cleveland, \$17.25 to \$17.50 per ton.

Laths.—See Lumber, etc.

Lead.—Prices are easier, at \$3.35 to \$3.45.

Lead Wool.—\$10.50 per hundred, \$200 per ton, f.o.b., factory.

Lumber, Etc.—Prices on lumber are for car lots, to contractors, at mill points, carrying a freight of \$1.50. Red pine, mill culls out, \$18 to \$22 per 1,000 feet; white pine, mill culls, \$16 to \$17. Spruce, 1-in. by 4-in. and up, \$15 to \$17 per 1,000 ft.; mill culls, \$12 to \$14. Hemlock, log run, culls out, \$13 to \$15. Railway Ties; Standard Railway Ties, hemlock or cedar, 35 to 45c. each, on a 5c. rate to Montreal. Telegraph Poles: Seven-inch top, cedar poles, 25-ft. poles, \$1.35 to \$1.50 each; 30-ft., \$1.75 to \$2; 35-ft., \$2.75 to \$3.25 each, at manufacturers' points, with 5c. freight rate to Montreal. Laths: Quotations per 1,000 laths, at points carrying \$1.50 freight rate to Montreal, \$2 to \$3. Shingles: Cedar shingles, same conditions as laths, X, \$1.50; XX, 2.50; XXX, \$3.

Nails.—Demand for nails is steady and prices are \$2.40 per keg for cut, and \$2.35 for wire, base prices. Wire roofing nails, 5c. lb.

Paints.—Roof, barn and fence paint, 90c. per gallon; girder, bridge, and structural paint for steel or iron—shop or field—\$1.20 per gallon, in barrels; liquid red lead in gallon cans, \$1.75 per gallon.

Pipe, Cast Iron.—The market shows a steady tone although demand is on the dull side. Prices are firm, and approximately as follows:—\$32 for 6 and 8-inch pipe and larger; \$33 for 3-inch and 4-inch at the foundry. Pipe, specials, \$3 per 100 pounds. Gas pipe is quoted at about \$1 more than the above.

Pipe—Wrought and Galvanized.—Demand is about the same, and the tone is firm, though prices are steady, moderate-sized lots being: ¼-inch, \$5.50, with 63 per cent. off for black, and 48 per cent. off for galvanized; ¾-inch, \$5.50, with 59 per cent. off for black, and 44 per cent. off for galvanized; 1½-inch, \$8.50, with 69 per cent. off for black, and 74 per cent. off for galvanized. The discount on the following is 71½ per cent. off for black, and 61½ per cent. off for galvanized; ¼-inch, \$11.50; ½-inch, \$16.50; 1½-inch, \$22.50; 1½-inch, \$27; 2-inch, \$36; 2½-inch, \$57.50; 4-in., \$75.50; 3½-inch, \$95; 4-inch, \$108.

Plates and Sheets.—Steel.—The market is steady. Quotations are: \$2.20 for 3-16; \$2.30 for ¾, and \$2.10 for ¼ and thicker; 12-gauge being \$2.30; 14-gauge, \$2.15; and 16-gauge, \$2.10.

Rails.—Quotations on steel rails are necessarily only approximate and depend upon specification, quantity and delivery required. A range of rails, per gross ton of 2,240 lbs., f.o.b. mill. Re-laying rails are quoted at \$27 to \$29 per ton, according to condition of rail and location.

Railway Ties.—See lumber, etc.

Roofing.—Ready roofing, two-ply, 70c. per roll; three-ply, 95c. per roll of 100 square feet. Roofing tin caps, 6c. lb.; wire roofing nails, 5c. lb. (See Building Paper; Tar and Pitch; Nails, Roofing).

Rops.—Prices are steady, at 9c. per lb. for sisal, and 10½c. for Manila. Wire rope, crucible steel, six-strands, nineteen wires; ¼-in., \$2.75; 5-16, \$3.75; ¾, \$4.75; ¾, \$5.25; ¾, \$6.25; ¾, \$8; ¾, \$10; 1-in., \$12 per 100 feet.

Spikes.—Railway spikes are steady, at \$2.45 per 100 pounds, base of ¼ x 9-16. Ship spikes are steady at \$2.85 per 100 pounds, base of ¼ x 10-16, and ¾ x 12-inch.

Steel Shafting.—Prices are steady at the list, less 25 per cent. Demand is on the dull side.

Telegraph Poles.—See lumber, etc.

Tar and Pitch.—Coal tar, \$3.50 per barrel of 40 gallons, weighing about 500 pounds; roofing pitch, No. 1, 70c. per 100 pounds; and No. 2, 55c. per 100 pounds; pine tar, \$8.50 per barrel of 40 gallons, and \$4.75 per half-