

ing St. Louis, Chicago and Cincinnati. Similar lines are also projected in the South. Railroad prices are to all external appearances increasing. New projected roads will endeavour to obtain supplies from abroad, but for the present it is impossible. Later on a decline is promised. Ocean freights also will be lower. There has been already a decline of from five to eight shillings per ton.

Old rails have been fluctuating between \$20—\$31, and are now \$30.50. There is a steady demand for all kinds of iron work and steel, such as hardware, wire and wire work, machine shop and foundry work, material, large and small, elevators, planers, tools, etc. Nothing is heard of the old cry of dullness. Much additional capacity is going in. The textile industries are expanding, and the production this year will be much larger than last. Shipments of machinery south are being made.

Manufacturers are concentrating their efforts on the passage of the McKinley Bill, while Free Traders are opposing it. Nothing can retard the growth of protectionist sentiment westward and southward, and if hostile tariff legislation is not passed at this session it will have a slim chance in the next. Petitions have flowed in expressing the condition of public sentiment. The manufacturing interests are ably represented, and not a point is being neglected to secure the right sort of legislation. Congress finds the mercantile and manufacturing community aroused.

After all the fuss made to carry the Reading road to pay tax on its labour scrip, it turns out that the mortgages come first, and the Government cannot collect the tax. Some future Congress will remit it.

The blast furnaces have had the price of coal advanced on them 10c per ton. The suspension policy will be maintained. The supply is kept within bounds of remunerative demand.

Strikes are threatened in several quarters. No other method seems available to determine the value or cost of labour. The Phoenixville works, one of the largest in the State, have a strike on hand against working six "heats." The men will work only five. The Company demands the withdrawal of the employes from the union. Both sides are firm. The wage-workers in other trades have asked higher wages on and after certain dates. Generally their wishes have been accorded. Building operations are contemplated on a large scale, and operations will not be obstructed by demands for higher wages so long as they are in reason.

MONTREAL.

FEATURES OF THE PIG IRON MARKET—LARGE EXPORTS OF IRON FROM GREAT BRITAIN—HOW BUYERS PAID LAST YEAR—FOR EXCESS OF CAUTION—REMITTANCES BETTER—FIFTEEN CENTS ADVANCE ON CUT NAILS—QUOTATIONS.

(From Our Own Correspondent.)

MONTREAL, FEB. 28TH, 1882.

The weaker feeling which has developed in the Glasgow pig iron market since our last report, owing to the accumulation of surplus stocks there, and easier freights, has produced a quieter feeling here, and buyers appear to be less anxious to operate. We hear of the sale of 1,000 tons of Gartsherrie on p.t., but known to be at a lower figure than has yet been quoted for that brand. The sale is also reported of a round lot of No. 1 Summerlee for future delivery on p.t., but the price is said to be in the neighbourhood of \$24.25 here. Eglinton has changed hands at \$28.00 & \$23.50 in small lots. The British Board of Trade returns show the exports of iron from Great Britain for the month of January to have been 31,469 tons, or nearly double the exports for the corresponding period in 1881. The same returns also show a significant increase in the shipments of bars, rods, railroad iron, sheets, hoops and old material, so that, although stocks have somewhat accumulated of late in the British markets, it is expected that the enormous increase in consumption during the coming year will absorb them before the summer be over. We hear that freight contracts for early shipment from Glasgow have been made at 15s. to Montreal. We quote prices of pig iron as follows:—Coltness \$25.00 & \$25.50; Siemens \$24.50 & \$25.50; Summerlee \$24.50 & \$25.00; Langloan \$24.50 & \$25.00; Eglinton \$23.00 & \$23.50; Calder \$24.00 & \$24.50; Carnbroe \$23.50 & \$24.00; Hematite \$27.50 & \$28.00.

Dealers report a fair demand for bar iron for early shipment at current rates, but those buyers who are not pushed for supplies are delaying their orders, believing they will do better later on, although the same policy last year cost them a pretty penny. Sales on spot during the week aggregated some 400 tons of Staffordshire bars at \$2.25 and sales of about 100 tons of Siemens bars in small lots are reported at \$2.35, round lots being quoted at \$2.25. Advices from England state that many of the mills are booked considerably ahead, and will remain busy for several months. In Canada plates there is very little doing, and we do not hear of a single transaction during last week. Prices, however, are nominally quoted at \$3.25 @ \$3.50 as to size of lot, for Penn or equal brands. Tin plates are also dull owing to the recent decline in England of £3 10s. per ton, being now quoted at £111 in London. I.C. charcoal is quoted at \$6.25 @ \$6.50, and coke at \$5.25 @ \$5.50. Tinned sheets are only in moderate request, Lion and Crown best cokes being offered at 10c. & 10½c., but we hear that these figures have been shaded for round quantities; best charcoal is quiet but steady at 11c. @ 11½c. as to quantity. L. N. Crowther's galvanized iron No. 28 has been sold at 7½c. per lb. In general hardware a fair business for the season transpires at steady prices. A good number of orders for shelf goods have been received from travellers who are now generally on the road. Remittances are reported better since the last heavy fall of snow, which made splendid roads in the interior, and helped business materially. We understand that an advance in the price of cut nails of 15c. per keg has been decided upon, to come into force to-morrow, March 1st. Present prices are:—Cut nails, 3 inches to 6 inches, \$2.60 per keg; Hot Cut, American or Canadian pattern, 2½ to 2¾ in. \$2.85; 2 to 2½ in. \$3.10; 1½ to 1¾ in. \$3.35; 1¼ in. \$4.10; Cold Cut Canadian 1½ to 1¾ in. \$3.10; and do 1¼ in. \$3.60. We quote prices as follows:—Bar, per 100lbs.—Siemens, \$2.25 to \$2.35; Scotch and Staffordshire, \$2.25; Best Staffordshire, \$2.50; Swedes, \$4.00 to \$4.50; Norway, \$5.00; Lowmoor and Bowling, \$6.25 to \$6.50. Iron Pipe, discount 60 per cent. Canada Plates, per box—Glamorgan & Budd, \$3.25 to \$3.50; Penn, \$3.25 to \$3.50; Nentgwynt, \$3.25 to \$3.50; Hatton, \$3.25; Thistle & Clifton, \$3.50. Tin Plates, per box—Charcoal, I. C., \$6.25 to \$6.50; Charcoal, I. X., \$7.75 to \$8.00; Charcoal, D.C., \$5.75; Charcoal, D.X. \$7.50; Coke, I.C., \$5.25 to \$5.50; Tinned Sheets, No. 26, Charcoal, 10½c. to 11c. Cookly K. or Bradley, 10½c. to 11c.; do, Coke, 10c. to 10½c.; Galvanized Sheets, 28 best, 7 to 7½c.; Hoops and Bands, per 100lbs., \$2.75 to \$3.00; Sheets best brands, \$3.00; Boiler Plate, per 100 lbs., Staffordshire, \$3.00 to \$3.25; Bradley, \$4.50 to \$4.62½; do, Lowmoor and Bowling, \$7.00 to \$12.00; Russia Sheet Iron, per lb., 12½c. to 13c. Lead—Fig, per 100 lbs., \$4.50 to \$4.75; Sheet, do. \$5.50; Bar, \$5.00 to \$5.50; Shot, do., \$6.00 to \$6.50. Steel—Cast, per lb., 11½c. to 12c.; Spring, per 100 lbs., \$3.75 to \$4.00, Tire, do., \$3.50 to \$3.75, Sleigh Sheet, \$3.00 to \$3.25; Ingot, Tin, 30c. Bar Tin 30c. to 32c.; Ingot Copper, 20½c. to 21c.; Zinc sheet, per 100 lbs., \$6.00 to \$6.50; Spelter, \$5.50 to \$6.00; Horse Shoes, per 100 lbs., \$4.25 to \$4.50; Proved Coil Chain, ¾ in., \$5.50; Anchors, \$5.00 to \$5.50; Iron Wire, No. 6, per bdl., \$1.75 to \$1.80.

Wool.

PHILADELPHIA.

SLACK DEMAND, WITH THE MARKET INCLINING DOWNWARD—BUYERS AND SELLERS WAITING REPORTS OF LONDON WOOL SALES THE PRESENT WEEK.

(From Our Own Correspondent.)

PHILADELPHIA, FEB. 27, 1882.

The wool trade lacks buoyancy or activity, but a steady legitimate business is quietly in progress in all markets. Purchasers keep pace with consumptive requirements, but rarely go beyond. The conservative temper of buyers in the face of the oversold condition of the mills, and the generally encouraging outlook in the goods trade, occasions a good deal of disappointment to holders of the staple. Some of them have grown restive, and have latterly evinced more anxiety to sell. The general market is not notably lower, and the majority of holders have not