

week, save that the scarcity of strictly No. 1 iron metal is becoming more marked. Fully 6 shillings more, per ton, is now being obtained for No. 1 Cleveland than for No. 3, as against the customary difference of 1s. 6d. This also applies to the Scotch market where furnaces have been working badly and highest grades of metal have become very scarce. Prices of both English and Scotch are well maintained, no reduction in price being obtainable, save in the case of orders aggregating 1,000 tons and upwards.

In the local market, the demand is excellent. As a matter of fact, it is better than at any time during the present year. A large number of enquiries are being received daily and one firm, alone, reports negotiations during the past few days for business aggregating 6,000 tons. Nor is this business ending in enquiry, practically all of it developing into orders. The demand is for metal to arrive here during the months of October and November. The material is intended to cover early requirements, and also for stock during the winter months. Latest advices would indicate little probability of reduction in the price of British metal for at least three or four months to come, but neither producers nor merchants seem to care to express any decided opinion about what may happen after that time.

Antimony.—No change has taken place during the week, prices being still 14½ to 15c. per pound.

Bar Iron and Steel.—The market is steady and active. Quotations are:—Bar iron, \$2.20 per 100 pounds; best refined horseshoe iron, \$2.60, and forged iron, \$2.45; mild steel, \$2.25 per 100 pounds; sleigh shoe steel, \$2.25 for 1 x ¾-base; tire steel, \$2.40 for 1 x ¾-base; toe calk steel, \$3.05; machine steel; iron finish, \$2.40; base and reeled, \$2.85.

Boiler Tubes.—Trade is active and prices are steady. Quotations are: 2-in., 8 to 8½c.; 2½-in., 10¼ to 10¾c.; 3-in., 12c.; 3½-in., 15 to 15¼c.; 4-in., 19¼ to 19½c.

Cement—Canadian and American.—The output for the year is practically sold up. Canadian prices are steady at \$1.90 to \$2 per barrel, in cotton bags, and \$2.20 to \$2.30 in wood, weights in both cases, 350 pounds. There are four bags of 87½ pounds each, net, to a barrel, and 10 cents must be added to the above prices for each bag. Bags in good condition are purchased at 10c. each. Where paper bags are wanted instead of cotton, the charge is 2½ cents for each, or 10 cents per barrel weight. American cement is steady at \$1.10 per 350 pounds, basis Lehigh mills, conditions being the same as in the case of Canadian mills, save that when the cotton bags are returned in good condition, only 7½ cents is allowed for them.

Cement.—English and European.—English cement is unchanged at \$1.80 to \$1.90 per barrel in jute sacks of 82½ pounds each (including price of sacks), and \$2.10 to \$2.20 in wood, per 350 pounds, gross. Belgian cement is quoted at \$1.75 to \$1.90 per barrel, in wood. German is \$2.52 to \$2.55 per barrel of 400 pounds for Dyckerhoff.

Copper.—The market has held steady during the week, prices being still 23 to 23½c. per pound.

Iron.—The local market is more active than it has been at any other time this year, orders being now received for fall delivery. Extreme prices on Summerlee and on Clarence have been withdrawn and purchases may be made at the inside figures without difficulty. Lower grades of iron are in all cases available at a wider range below finer, than usual. Londonderry is only offering for future shipment, and is quoted at \$24, f.o.b. Montreal, for No. 1. Toronto prices are about \$1.25 more. Summerlee iron is arriving, and is quoted at \$23.50, f.o.b. on cars, Montreal, for No. 2 selected, and \$25 for No. 1. No. 1 Cleveland is quoted at \$21 on cars, Montreal and Clarence at \$19.50.

Lead.—Prices of lead show no change, being \$5.25 to \$5.35 per 100 pounds.

Nails.—Demand is active and prices steady. Quotations are \$2.50 for cut and \$2.55 for wire, base prices.

Pipe—Cast Iron.—Prices are firm at \$37 for 6-in. pipe, \$38 for 5-in., and \$39 for 4-in., at the foundry. Gas pipe is quoted at about \$1 more than the above.

Pipe, Wrought.—Demand is good and prices steady. Quotations and discounts for small lots, screwed and coupled, are as follows: ¼-inch to ¾-inch, \$5.50, with 57 per cent. off for black and 42 per cent. off for galvanized. The discount on the following is 66 per cent. off for black and 56 per cent. off for galvanized: ½-inch, \$8.50; 1-inch, \$16.50; 1¼-inch, \$22.50; 1½-inch, \$27; 2-inch, \$36; and 3-inch, \$75.50.

Steel Shafting.—Demand for steel shafting keeps up well, and prices hold unchanged, 30 per cent. off the list being still the discount.

Steel Plates.—There is a good demand for all that can be obtained. Prices hold steady, for small lots, at \$2.75 for 3-16 and ¼ and \$2.50 for ¼ and thicker.

Spikes.—Railway spikes are quoted at \$2.75 per 100 pounds, base of 5½ x 9-16. Ship spikes are steady at \$3.15 per 100 pounds, base of 5½ x 10 inch and 5½ x 12 inch.

Tin.—Dealers still quote 44 to 44½c. per pound, notwithstanding that the demand is a little disappointing.

Tool Steel.—The situation is fairly active and firm. Base prices are as follows: Jessop's best unannealed, 14½c. per pound, annealed being 15½c.; second grade, 8½c., and high speed, "Ark," 60c., and "Novo," 65c.; "Conqueror," 55 to 60c.; Sanderson Bros. and Newbould's "Sabon," high speed, 60c.; extra cast tool steel, 14c., and "Colorado" cast tool steel, 8c., base prices.

Zinc.—Prices hold steady at 6¾ to 7c. per pound.

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Toronto, September 5th, 1907.

Purchasing of metals, dealers tell us, is of the hand-to-mouth variety; and then, besides, there has been a gradual recession in prices of most metals. The lessened activity is in part accounted for by this being the slack time of the year; but it is also to be remembered that the declines increase the timidity of buyers. Lead, tin, copper and antimony are all quoted lower. Among iron and steel goods the stock of small sizes of boiler tubes has been restored and the supply is now fair all over the list. Last week's remarks upon wrought steam and water pipe will still apply.

Old Country advices during August have been that quantities of pig iron were moving out of store, both Scotch and Cleveland. At 23rd August the stock of Scotch was down to 1,966 tons, and of No. 3 Cleveland to 184,136 tons, where at 1st January it had been 517,386 tons. Cash price of warrants went up from 56s. 9d. on 19th to 57s. 1½d. on 22nd, falling back to 56s. 7½d. for buyers' of Cleveland on 23rd. Business light in Scotch, but very active in Cleveland iron.

The British Board of Trade returns show the iron and steel exports from the United Kingdom in seven months ended with July was 3,280,188 tons in 1907; 2,627,597 tons in 1906; 2,191,299 tons in 1905. This includes pig iron, railway steel, and manufactures of both. Imports of iron and steel on the contrary show a decline.

Among structural materials cement continues active, with a fairly good supply to be depended upon. Common bricks move freely and the red and buff pressed brick are in constant request. Terra cotta fire-proofing, which is now produced in both Toronto and Montreal, is in growing favor for modern first-class buildings. It is impossible to specify prices of this material, so miscellaneous are the shapes and sizes of it.

American-Bessemer Sheet Steel.—14-gauge, \$2.70; 17, 18, and 20 gauge, \$2.80; 22 and 24 gauge, \$2.90; 26 gauge, \$3; 28 gauge, \$3.25.

Antimony.—The market has declined. Cookson's now quotes \$13.

Bar Iron.—\$2.30, base, from stock to the wholesaler dealer.

Boiler Heads.—25c. per 100 pounds advance on boiler plate.

Boiler Plates.—¼-inch and heavier, \$2.50. But a poor supply on hand here; prices are firm, with, however, no advance.