

## MARKET CONDITIONS.

Montreal, January 16, 1908.

The metal markets throughout the world appear to be at a standstill. From the United States comes reports of dullness, the anticipated improvements not having yet materialized. The general tone does not exhibit an increased tendency towards firmness while from different sections come reports of continued dullness, a disposition towards easiness being thus indicated. Finished material seems to be showing rather more easiness, even, than pig iron, for the reason that hitherto it has not been selling on a basis of the reduced cost of pig iron. Merchants seem to be putting up a firm front, their hope in present prices being largely based on their expectation of a number of orders from railways in the near future.

Very little is to be said of the English markets. In the absence of orders, either from home or abroad, furnaces are remaining out of operation. Stocks of metal in store are showing an increase and, on the whole, the situation must be regarded rather as easy than as firm.

In the local market, there is practically nothing doing. An order placed by the C.P.R. for 400 box cars has occasioned considerable comment. The Nova Scotia Steel & Coal Company was fortunate enough to get the order for the steel which will be used in the cars, while the Dominion Car and Foundry got the order for building the cars. The car company has been all but shut down for a short time past.

**Antimony.**—The market has shown increased weakness during the past seven days, and the result is that purchases may be made this week at 12½ to 13c. per lb. This is the lowest quotation for a long time past. Demand is on the dull side.

**Bar Iron Steel.**—Dealers in Montreal still demand the following figures: though purchases may possibly be made at lower figures: Bar iron, \$2.15 per 100 pounds; best refined horse-shoe iron, \$2.55, and forged iron, \$2.40; mild steel, \$2.20 per 100 pounds; sleigh shoe steel, \$2.20 for 1 x ¾-base; tire steel, \$2.30 for 1 x ¾-base; toe calk steel, \$2.95; machine steel, iron finish, \$2.30.

**Boiler Tubes.**—The market shows a strong tendency and dealers do not expect to see any declines in price, as boiler makers are very busy. Prices are as follows:—Two-inch tubes, 8 to 8¼c.; 2½-inch, 11c.; 3-inch, 12 to 12¼c.; 3½-inch, 15 to 15¼c.; 4-inch, 19¼ to 19½c.

**Cement—Canadian and American.**—Canadian cement is 10c. lower, being quoted at \$1.80 to \$1.90 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 10 cents 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 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. American cement sold at \$2 to \$2.10 on track.

**Cement—English and European.**—English cement is unchanged at \$1.80 to \$2 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 shows no change in price this week. Demand for copper is reported good and the market is firm. Quotations are 15½ to 16c. per lb.

**Iron.**—Dealers make the claim that they will not accept less than the following for carload lots: Londonderry is only offering for future shipments, 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 \$24 f.o.b. on cars, Montreal, for No. 2 selected, and \$25 for No. 1. No. 1 Cleveland is unobtainable at the present time, and Clarence at \$20 to \$21. Carron special, \$24; soft, \$23.75, to arrive.

**Lead.**—Prices have been fluctuating for a considerable time past, but during the past few days they have steadied down somewhat and quotations are now \$3.90 to \$4 per 100 lbs. These figures are slightly higher than those of a week ago.

**Nails.**—The market is steady and demand is dull. Cut nails are quoted at \$2.50 and wire at \$2.55, base prices.

**Pipe—Cast Iron.**—The market is next thing to dead, as nothing is used during the winter. Prices are steady at \$36 for 8-inch pipe and larger; \$37 for 6-inch pipe, \$38 for 5-inch, and \$39 for 4-inch at the foundry. Gas pipe is quoted at about \$1 more than the above.

**Pipe, Wrought.**—Trade continues on the dull side. Quotations and discounts for small lots, screwed and coupled, are as follows: ¼-inch to ¾-inch, \$5.50, with 53 per cent. off for black and 38 per cent. off for galvanized. The discount on the following is 66 per cent. off for black and 56 per cent. off for galvanized: ¾-inch, \$8.50; 1-inch, \$16.50; 1¼-inch, \$22.50; 1½-inch, \$27; 2-inch, \$36; and 3-inch, \$75.50.

**Spikes.**—Railway spikes are not in very good demand, \$2.60 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.

**Steel Shafting.**—At the present time prices are steady at the list, less 25 per cent. Demand is very dull.

**Steel Plates.**—Demand is quite dull. Prices are steady at \$2.75 for 3-16, and \$2.50 for ¼ and thicker, in small lots.

**Tin.**—The market for tin is easier this week. Demand is light, and prices are about a cent under those of a week ago, at 30½ to 31c. per lb.

**Tool Steel.**—Demand is light but the market is firm. Base prices are as follows: Jessop's best unannealed, 14¼c. per pound, annealed being 15¼c.; 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. Sanderson's "Rex A" is quoted at 75c. and upward; Self-Hardening, 45c.; Extra, 15c.; Superior, 12c.; and Crucible, 8c.; "Edgar Allan's Air-Hardening," 55 to 65c. per pound.

**Zinc.**—The market has recovered somewhat during the past week, and prices are now 5 to 5½c. per lb. Demand is only fair.

Toronto, January 16, 1907.

Not much to add about lumber to what was said last week. White pine is steady and prices maintained. Southern pine weak at somewhat lower prices. We hear of a cut of \$2 on hemlock at Wiarton, but the price here is still \$19 to \$21.50 wholesale, as to size. Dressing pine commands a range of from \$32 to \$40, the latter figure for extra lengths; common, \$30. No change in shingles and lath.

Most of the cement mills have closed down, and there is but little activity in the article at this season. Prices are maintained, however, at the figures we quote. Brick are moving more freely than is usual at this date. The Don Valley people have not reduced their quotations.

In metal goods and structural material not much activity exists; in fact this is the slack month of the year with hardware and metal dealers. Bar iron is steady, and in fact there is hardly any change to be noted in iron and steel. In the opinion of the United States Steel Company manufac-

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