

Two Mountains, Laval and Terrebonne. Among the rights obtained is that to pass with its wires and pipes across any municipality in order to reach another municipality from which it may have obtained a franchise or contract. The franchise obtained by the Saraguay Electric Light & Power Company from various municipalities have been ratified by the Legislature and declared to be exclusive in the cases in which the municipal corporations have so declared them, notwithstanding any want of power in such corporations. A number of rapidly growing municipalities surrounding Montreal have approached the company with a view of extending the company's lines to such places, which offers are at present under consideration.

The company intends during the present year to increase its power facilities by several thousand horse-power. Its present plant is at Cartierville, but it may be decided to erect the new power-house elsewhere in view of the largely extended territory of operation. At present, there are about 40 miles of electric lines in operation and the company supplies water to Cartierville and St. Laurent. Mr. C. Brandeis, C.E., of Montreal, is the Consulting Engineer.

MARKET CONDITIONS.

Toronto, May 7th, 1908.

Judging from the nature and extent of orders for building material there is more activity of construction in Toronto than outside in the province. Some merchants look to warmer weather, and its effect in drying country roads to stimulate trade; others believe that we need not expect general activity until the fall crop is assured. Several different trades tell the same story, viz., that orders received are all small.

Accounts from abroad are to the effect that the pig iron market in Britain is firm, but that demand for structural steel is much behind production, and that shipbuilding is dull. In the United States it looks as if prices of iron and steel will have to come down, although herculean efforts are being made by the Steel Trust to keep steel up. There is no getting away from the lessened building all over the States.

The following are wholesale prices for Toronto, where not otherwise explained, although for broken quantities higher prices are quoted:

American Bessemer Sheet Steel.—Fourteen-gauge, \$2.45; 17, 18, and 20-gauge, \$2.60; 22 and 24-gauge, \$2.65; 26-gauge, \$2.80; 28-gauge, \$3.

Antimony.—Numerous small orders received, 9½ to 10c. is present price.

Bar Iron.—\$2 base, from stock to the wholesale dealer.

Beams and Channels.—Active demand from Toronto builders; prices continue to be \$2.50 to \$2.75, according to size and quantity; angles, 1¼ by 3-16 and larger, \$2.55; tees, \$2.80 to \$3 per 100 pounds. Extra for smaller sizes.

Boiler Plates.—¼-inch and heavier, \$2.50. Fair supply, prices steady. Boiler heads 25c. per 100 pounds advance on plate.

Boiler Tubes.—Lap-welded, steel, 1¼-in., 10c.; 1½-in., 9c. per foot; 2-in., \$9.10; 2¼-in., \$10.85; 2½-in., \$12; 3-in., \$13.50; 3½-in., \$16.75; 4-in., \$21 per 100 ft.

Building Paper.—Plain, 32c. per roll; tarred, 40c. per roll. Much has gone out on May 1st, which went out last year at April 1st. Orders are all small.

Bricks.—Common structural, \$9 to \$10 per thousand, wholesale; small lots, \$12; there is a good demand. Red and buff pressed are worth \$18 at works.

Cement.—Price of Canadian makes to the dealer in 1,000 barrel lots and up is \$1.75, in cotton bags, on car, Toronto. The dealers' price to the contractor up to car-load lots without package price, are general at \$1.80 per barrel in cotton bags and \$2 in wood, weight in each case 350 pounds. April demand was good; prospect for May is fair; prices are unchanged.

Detonator Caps, 75c. to \$1 per 100; case lots, 75c. per 100; broken quantities, \$1.

Dynamite, per pound, 21 to 25c., as to quantity.

Felt Paper—Roofing Tarred.—Market steady at \$2 per 100 pounds. A good many small orders.

Fire Bricks.—English and Scotch, \$32.50 to \$35; American, \$25 to \$35 per 1,000. Demand, moderate.

Fuses—Electric Blasting.—Double strength, per 100, 4 feet, \$4.50; 6 feet, \$5; 8 feet, \$5.50; 10 feet, \$6. Single strength, 4 feet, \$3.50; 6 feet, \$4; 8 feet, \$4.50; 10 feet, \$5. Bennett's double tape fuse, \$6 per 1,000 feet.

Galvanized Sheets—Apollo Gauge.—Sheets 6 or 8 feet long, 30 or 36 inches wide; 10-gauge, \$3.25; 12-14-gauge, \$3.35; 16, 18, 20, \$3.50; 22-24, \$3.70; 26, \$3.95; 28, \$4.40; 29 or 10½, \$4.70 per 100 pounds. Stocks very low.

Ingot Copper.—Trading is in small volume; 13¾ to 14¼c. continues to represent the market here.

Iron Pipe.—Black, ¼-inch, \$2; ¾-inch, \$2.25; 1-inch, \$2.72; 1½-inch, \$3.68; 2-inch, \$5.28; 2½-inch, \$7.20; 3-inch, \$8.64; 4-inch, \$11.50; 5-inch, \$18.40; 6-inch, \$24.15; 8-inch, \$30.40; 10-inch, \$34.55; 12-inch, \$38; 14-inch, \$43.50; 16-inch, \$56. Galvanized, ¼-inch, \$2.85; ¾-inch, \$3.05; 1-inch, \$3.57; 1½-inch, \$4.83; 2-inch, \$6.93; 2½-inch, \$9.45; 3-inch, \$11.34; 4-inch, \$15.12.

Lead.—Steadily receding in price: we quote \$4.

Lime.—In plentiful supply and moderate movement. Price for large lots at kilns outside city 21c. per 100 lbs. f.o.b. cars; Toronto retail price 35c. per 100 lbs. f.o.b. car.

Nails.—Wire, \$2.55 base; cut, \$2.70; spikes, \$3.15.

Pitch.—Fair demand at 75c. per 100 lbs.

Pig Iron.—More pig is selling; Summerlee quotes: No. 1, \$25.50; No. 3, in car load lots, \$22 to \$23 here; Glengarnock, \$25.50; Clarence, No. 3, \$19.50 to \$20; No. 1 Cleveland, \$20 to \$22; Old Country market firm.

Steel Rails.—80-lb., \$35 to \$38 per ton. The following are prices per gross ton; Montreal, 12-lb. \$45, 16-lb. \$44, 25 and 30-lb. \$43.

Sheet Steel.—In moderate supply; 10-gauge, \$2.65; 12-gauge, \$2.70.

Tar.—There is some activity in a small way; \$3.50 per barrel the ruling price.

Tank Plate.—3-16-in., \$2.65.

Tin.—Firmly held abroad by speculative interests; price here steady at 33 to 34c.

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Montreal, May 7th, 1908.

The situation continues almost unchanged in the United States. There is a slight improvement in the general tone of business, and the opening of spring work naturally exerts an influence for activity, but, when compared to a year ago, trade seems very dull indeed. Stocks are not at all large, and any resumption in demand would have to be met with an increased output. The whole trade is waiting on the crop, to know what to do in the matter of resumption of business.

There is very little change to note in the English market. Demand continues dull, when compared with the usual spring business, but there is a slight improvement in trade, and producers are holding prices fairly firm.

Locally, there is quite a little activity in progress. The first ships are now in and iron is being landed and re-shipped to different points in the interior in response to orders booked, for the most part, some weeks since. It will be some little time before these orders have been filled and stock begins to accumulate here. Meantime prices hold steady to firm. Importers are naturally not ordering as freely as usual, thus protecting themselves against an almost certain lack of activity in demand for the near future. The blowing-out of blast furnaces of the Algoma Steel Company plant, following the closing of the steel rail mill a few weeks ago or so, has not contributed to buoyancy in the iron and steel trade, although this act should be welcomed by rival producers, the Algoma mills being the second largest in Canada.