

LATE NEWS NOTE.

PORT ARTHUR.—Harbor improvement is again talked of, the Board of Trade and City Council have agreed upon united action. Their plan involves the removal of the present breakwater and the construction of a new work one thousand feet farther out in the bay. This plan would carry the extension for which a contract has been let farther out from the southern shore in deeper water. But compensation to some extent would be had in lessening the length of this section of the breakwater. This enlarged plan, when completed, would solve the question of harborage for all time, as ample room would then be afforded any vessel to move about under her own steam.

The new warehouse being erected for Samuel, Benjamin & Co., metal dealers, on the corner of Spadina Avenue and King Street, Toronto, will be an imposing and substantial structure. Its dimensions are to be 75 by 122 feet, the storeys five in number, the material pressed brick for the front and walls, mill construction. Ingot metals and heavy goods will be stored in the basement floor, whose area is 12,000 feet. Messrs. Burk & Horwood are the architects, and it is expected that the building will be ready for occupation by the early summer.

MARKET CONDITIONS.

Montreal, January 9th, 1908.

The American pig iron market has shown some weak spots during the past few days. Enquiries have been broadly distributed and it was found that producers or dealers who were anxious to dispose of the material, had accepted lower figures than had previously prevailed. Neither demand nor sales are of sufficient volume to establish a market, so that prices are dependent upon the urgency of buyers or sellers, as the case may be. There has been a little better demand for steel making iron, but, so far as has been possible to learn, only a small tonnage has actually been sold. The general situation is practically unchanged, as compared with a week ago. Finished material has followed the reduction in pig iron by reaching lower prices in several lines. This is only to be expected under existing circumstances.

Reports from Great Britain are of a rather discouraging nature. The home demand has fallen off, as has also the demand from Germany and the Continent, the consequence being that stocks in store have again accumulated. As, however, numerous furnaces are out of blast, stocks are comparatively small and are likely to continue so, unless furnaces resume operations. It is hardly likely, however, that furnaces will start up again unless the cost of ore and coke shows some reduction, so as to allow pig iron being made at a profit, the present price of these raw materials being such as to make pig iron cost more than it can be sold for.

In the local market, demand is just moderate. Small lots only are changing hands and prices are holding about steady.

Antimony.—There would seem to have been a shortage in the city during the past few weeks, as enquiry has been very good indeed. As a result, prices have been firm at 13 to 13½c. per lb.

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, \$2.05; 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 steady, being still quoted at \$1.90 to \$2.00 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 \$1.10 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. American cement sold at \$2 to \$2.10 on track.

Cement—English and European.—English cement is unchanged at \$2 to \$2.10 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.—Manufacturers who are the greatest users of copper are not very busy at this time of year, so that the demand for copper is anything but brisk. Purchases may be made at fully ½c. per lb. less than recently, prices being about 15½c. to 16c. per lb.

Iron.—Canadian dealers have reduced their prices slightly and they 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.—Demand for lead is reported to be fair and the market is steady at the recent decline, quotations being \$3.75 to \$3.85 per 100 lbs.

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 50 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.

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.—Demand is reported to be just fair. The tendency of prices is downward, however, and purchases may now be made at 31 to 32c. per lb.

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.; "Conquerer," 55 to 60c.; Sanderson Bros. and Newbould's "Saben," high