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MONTREAL

MISCELLANEOUS.

Ottawa, Ont.—Sir Robert Perks, who was in Ottawa on Tuesday to confer with the Minister of Public Works relative to the plans of the Dominion Drydock Company, for the proposed four-million-dollar drydock at Levis, said that the drawings were ready to be filed, and construction work would be commenced as soon as the government inspector gave his approval. The plans for the drydock at St. John are not yet complete, and it may be some time before they are submitted to the Government.

Regina, Sask.—The Myers Fence and Iron Company, have decided to locate a branch in Regina. Mr. N. H. Elgar, president of this company, has selected a site.

Vancouver, B.C.—Plans for the proposed isolation hospital on the Admiralty reserve, were submitted at a meeting of the health committee here. They were for a building to cost \$45,000. A resolution was carried, that a dam be constructed to increase the supply on hand in the stream supplying the hospital.

Vancouver, B.C.—The City Council is busy discussing the city engineer. One faction holds that a supervising engineer should be appointed with a salary anywhere as high as \$20,000 per annum, while the opponents say nay, though they do not altogether approve of the course of the present incumbent of the office. The board of works of the council also comes in for criticism. The trouble is the wet weather has arrived and streets are all torn up, waiting for pavement that should have been completed some time ago. The Mayor blames the engineer, and some outside the council blame the board of works because of its custom of changing its mind frequently, too often to permit of consistent work on the part of the operating department. The Mayor has vigorously criticised the results of the season's work, and with civic elections not far distant, the matter will be widely discussed.

MARKET CONDITIONS.

Montreal, October 5th, 1910.

According to reports received from the United States, the situation at the large iron and steel plants is not very encouraging. The orders which are being received are only equal in volume to about half the capacity of the plants so that, should these conditions continue, it would mean that half the plants would be idle. Up to the present, however, the plants are being operated to about 67 per cent. of their capacity, so that their output is in excess of the demands. Prices of steel bars, structural shapes and plates continue at about \$1.40 per 100 lbs., Pittsburg, although some of the smaller concerns are cutting this about \$1 per ton. From all that can be seen at the moment, there is very little railway business in sight, although many manufacturers are looking for them to come into the market shortly. Shipments of steel products for the month of September were just about the same as in August and new bookings, while fairly good in wire sheets and merchant pipe, were light in rails, shapes, plates, etc., this, no doubt, occasioning the cutting referred to.

Sales of pig-iron for delivery next year are commencing, and a number of orders have been taken for the first and second quarters of 1911. Apparently the furnaces have made concessions from their demands of some time since. No doubt they received slightly higher prices than obtained for delivery this year, but it is believed that they accepted less than they were previously asking. It would seem that buyers will need little more iron during the present year, this being a decidedly disappointing development. There has been further cutting in prices, particularly, it is said, on basic iron in the Central West, notwithstanding the relatively low quotations prevailing in this market. Many furnaces consider that still more drastic action must be taken in the matter of prices before the close of the present quarter.

The profits of some of the important iron and steel concerns of Great Britain, as shown in recent reports, indicate that the trade of the past year has been fairly satisfactory as compared with other years. One of these concerns earned £286,000 as compared with £241,000 the previous year, the other earning £348,000 against £371,000, earnings in the case of another concern being £236,000 against £239,000. The earnings of several other concerns have been announced and comparisons show much the same results as the above. The chairman of one of the largest concerns stated that in the opinion of his board, the production of Cleveland iron was in excess of the requirements. He doubted if it was wise for the producers of pig-iron in Great Britain to permit the production to so far exceed demand. Care should be taken to preserve the supplies of ore and coal, as these could not be replaced.

In the local market, there is nothing new of consequence. There is a good deal of enquiry for iron to be delivered during the coming two months, and quite a large tonnage has been booked. The year has been successful, so far, according to all accounts, there being less reason for anxiety in Canada, probably, than in any other country. Prices continue exceedingly steady, there being almost no changes throughout the entire market from week to week.

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