

United States Iron Markets.

The Iron Age in its weekly review of the iron trade and metal trade says "The third quarter of the year opens auspiciously for the iron trade. The \$18 mark predicted for Bessemer pig iron at the Sheango and Mahoning valley furnaces has been reached and passed and now \$15 Pittsburg is regarded as almost certain to be realized before the present impulse has spent its force. What may happen when the railroads become heavy buyers, as they will be in August and September, unless the corn crop fails, can be left to the imagination. The market has been lifted and sustained thus far with very little help from the railroads, and yet Bessemer pig iron and steel billets are extremely scarce, with markets well sold up for the coming three months. All kinds of manufactured iron and steel are in strong demand, especially in Western centres, less difficulty being experienced in securing enhanced prices than in making satisfactory deliveries in the crowded condition of the mills. A large Western plate mill has been forced by its oversold condition to ship several thousand tons of billets to Eastern mills to be rolled into plates. This course had to be taken because the latter mills were not willing to use their own material, which they needed for regular trade. The consumption of structural material is far surpassing expectation. The mills have booked an enormous tonnage, but orders continue to crop up on all sides. Prices of ore and coke are very firm. Both are likely to be considerably dearer, owing to the strong demand.

Hudson's Bay Co.

The annual meeting of the Hudson's Bay Co.'s shareholders was held in London, Eng., on Monday. In accordance with the provisions of the company's charter the following members of the board retired by rotation and were proposed for re-election; The Earl of Lichfield, Deputy Governor and Aid. Vaughan Morgan. Thos. A. Welton was proposed for re-election to the office of auditor of the company. Sir. Donald A. Smith submitted a report showing a profit of £60,278 14s. 7d. to which must be added £25,029 5s. 9d brought forward from last year, making a total of £85,305 10s. 4d. Out of this sum they recommended a dividend of twelve shillings per share free of income tax, which will absorb £30,000, leaving the sum of £55,305 10s. 4d. to be carried forward.

The quantity of furs sold by the company in January and March last was about the same as that sold in 1894. The improvement in prices, indicated in the last report as probable, was realized and although the value of some furs declined, the majority of the change shows an improvement upon the low prices of last year, the principal advances being in marten, mink, lynx, and white fox.

The information so far recorded from the company's trading posts encourages the hope that the quantity of fur to be imported before next year's sales may not fall short of the average. It is satisfactory to know that most of the furs traded by the company continue in fair demand, and should the general improvement in business continue and extend, satisfactory prices may be looked for at the next sales.

The land account shows that receipts from instalments, interest on sales, rents, etc., amount to £18,479 6s. 9d.; this compares with £28,813 7s. 5d. received in the preceding year. The sales have been: Farm land, 4,461 acres for \$23,209, averaging \$5.21 per acre; town lots, 126 lots for \$37,321; total \$60,530, as compared with last year's farm lands, 7,526 acres for \$18,225, averaging \$6.40 per acre, town lots, 79 lots for \$38,585, total \$56,810.

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