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meeters means pretty large blocks.
But the real movement has not yet
materialized.

There have been some pretty large
sales of steel billets during the past
two weeks, in some cases at low
prices.

The principal steel works of the
country, including the United States
Steel Corporation, Jones & Laughlin
Steel Co., Wheeling Iron & Steel Co.,
Cambria Steel Co., Lackawanna Steel
Co., and the Pennsylvania and Mary-
land Companies, have forged a billet
pool, which is to be handled in a man-
ner very similar to the Steel Rail As-
sociation. While the base price is
\$27 for billets at mill for Bessemer
standard sizes, the usual practice will
be to make uniform delivered prices.
For open hearth steel an advance of
\$1 per ton is established. For carbons
between 0.20 and 0.60 there is an ad-
vance of \$1 per ton, while the billets
above 0.60 carbon carry an extra \$2
per ton. Sheet bar and tin plate bar
tonnage are quoted \$1 above billets
and blooms.

It is generally acknowledged that
the revived pool is likely to have a
steadying effect on the steel market,
yet it must not be forgotten that af-
ter all that market is very much re-
stricted when compared with what it
was in olden days. Only a small part
of the steel tonnage reaches the open
market. Many of the outside finish-
ing mills, large and small, have their
own steel works, which supply a con-
siderable part of their requirements
and sometimes furnish a slight sur-
plus. The many important finishing
mills have long time sliding scale con-
tracts which are not affected by re-
cent happenings, and the welfare of
many small works will largely depend
upon the course which the associated
plants, nearly all sellers of finished,
ished products of one kind or another,
will pursue. Foreign steel, which was
the main reliance of many of the
smaller rolling mills on the seaboard
and well into the interior, can only
come in under special circumstances,
notably when the official water-
prices seem to offer an opportunity.

The outside Bessemer plants meet a
hearty demand for steel, which is es-
sentially strong. The outside basic open-
hearth plants are in a better position
as to the basic pig market, where
more ample supplies are available,
notably from the south.

The associated rail mills have thus
far officially reported sales for 1904
aggregating 1,000,000 tons, which is not
quite up to the figures which detailed
reports of transactions would lead one
to expect.

Ground has been broken at Dawson,
Yukon, for the Dawson Carnegie lib-
rary, which plans submitting for the
building have been accepted. The
structure will cost \$25,000.

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Going via Fort William and steamer,
turning same route.

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\$14.00

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\$16.50

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igation Company.

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C. E. MOPHERSON,

General Passenger Agent.

W. BRODIE,

Asst. Gen. Pass. Agent,
Winnipeg, Man.

IRON AND METAL TRADES.

The Iron Age in its current issue

According to the latest articles it is
clearly that the differences between the
miners in the Birmingham dis-
trict and the furnace companies will
be settled by arbitration, work to be
resumed while the matter is pending.
Generally speaking, peace is begin-
ning to reign once more in labor cir-
cles, and consumption will not be
checked on that account. The burn-
ing question has now become to what
extent the decline in securities will
affect the demand.
The iron trade proper the waiting
trade of buyers is being persisted
in and is having its effect upon
the market.

There have been repeated rumors
of large consuming interests had
gone to buy foundry iron for the
second half, but investigation has
shown them to be without foundation,
as business is being done in con-
fidence covering of requirements for
days, which in the case of some

WALL PAPER

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 unquestionably the best set of sam-
ples we have ever shown to the trade.
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