

THE METAL TRADE.

THE UNITED STATES MARKET.

New York.

Pig Iron—For domestic product a market is... reported, which is the only one... established...

Scotch pig on the spot is held firmly at full previous prices, and... with fair movement... stock to arrive...

Middle-sized pig could probably be placed in extensive amounts of... would accept \$2.00 for No. 3 foundry...

Rolls—Extensive contracts for steel under negotiation for some time past have been closed, the total of which is placed at 65,000 tons for next year's delivery...

Manufactured Iron—The market all through has a fairly steady look, former prices seeming to be well sustained generally, while business is fully up to what has been expected...

Tin—Lower prices from abroad weakened the market for pig tin, and Straits sold down to 20 1/2 closing unsettled. Quotations are 20 1/2 spot for Straits...

Copper—Dealings in ingot have moderated somewhat, about 350,000 lb. lako at 1 1/2 covering the week's sales. About 40 1/2 now asked. Manufactured quoted as follows:—Braziers' copper, over 16 oz. per square foot...

Antimony—A few jobbing business at about 17 1/2 for Cook's and 16 1/2 for Hall's.

Philadelphia.

Pig Iron—Pig is slowly strengthening under the continued steady demand, and prices must be quoted about \$1 higher than last week, yet its actual condition in some respects is vague. Some buyers are holding off for better prices, yet makers seem resolved to have better prices, and are pursuing a conservative policy...

Merchant Iron—Since last week several large sales have been effected at prices a little stiffer than two weeks ago. More orders have been placed, some of them quite large. Prices are very firm at 2 1/2 at mill and 2 1/2 at store, with a strong upward tendency...

Sheet Iron—The market for sheet iron is quite active. The anticipated modification of the card has not been made, but prices are firm, and it is not at all probable that an advance will be made. Prices continue as follows:—defined No. 26 to 28, 4 1/2; No. 13 to 25, 4 1/2; No. 16 to 21, 4 1/2, 1/2 higher for extra qualities.

Steel Balls—The mills are full of orders at \$63 @ 65. Tin—Banco, 2 1/2; Straits, 2 1/2; Australian, 2 1/2; English, 2 1/2. The market is very active, and prices firm.

Tin Plate—I. C. 10x14 and 14x20, bright charcoal, \$5.75 @ 7; I. O. charcoal, term, 14x20, \$6.25; coke...

term, \$5 5/8 @ 5 7/8; I. C. 2x28, tone, best charcoal, \$11.50, coke \$11.50. The market for tin plate has not been more active for a long time. Prices are firm. The activity reported last week promises to be maintained during the season.

Spelter—The London market for spelter is now quoted at 1 1/2.

Ingot Copper—Has advanced to 1 1/2.

Pittsburg.

Pig Iron—There has been during the present calendar week the market has been extremely quiet, much quieter than for several weeks past, and consumers were unwilling to buy at the prices current during the previous week. This market appears at present to be the poorest in the entire country, but if the markets East and West are as active as reported this ought to respond before long. The mills have more or less iron, but are not largely stocked as a general thing. We repeat the quotation of last week. Cold-short, \$20 @ 21; neutral, \$22 @ 23; cinder-mixed red-short, \$21; all-ore red-short and Bessemer, \$25 @ 26—all on four months time. There is very little, if any, change in the condition of the finished iron trade, as compared with the previous week. Requirements appear to be of about the same volume, and prices are firm at the recent advance.

A meeting of the Western Nail Association was held here on Wednesday, at which the recently adopted selling prices were reaffirmed. Nails have been bought since the last meeting as low as \$2 7/8 cash, in good-sized lots, but it is possible the market has so stiffened that there will henceforth be no trouble in maintaining the three-dollar rate.

There has been no change in railway supplies since last week. Spikes 2 1/2; spike bars, 2 1/2; track bolts, 3 1/2—all 30 days.

Very little if any change can be discovered in the steel trade. There is nothing on the surface that would indicate a disturbance of prices or a decline in consumption.

Old Rails—Are still quoted at \$30 to \$31, the domestic rails coming in competition here with the foreign.

Scrap Iron—There is no apparent change in this trade. Ordinary wrought scrap may still be quoted at \$23 per ton for No. 1, and railway at \$25 to \$26; cast scrap \$17 to \$22 per gross ton as to kind, old wheels, \$28 to \$30 per gross ton.

Copper—Manufacturers report no change in manufactured or ingot copper.

Lead—Prices of pig and manufactured lead are the same as they were last week.

NEW ZEALAND STEEL.

It seems, says the London Times, that the iron-sand, as taken from the beach, is mixed with an equal quantity of clay and of the ordinary sea-sand, which contains a large admixture of shell. These materials are worked up into bricks, which are hardened in a kiln, broken up into regular pieces, and melted in an ordinary cupola furnace. The product of this simple process is cast-steel of the finest possible texture, from which some beautiful specimens of the finest cutlery have been manufactured. These experiments were conducted by a mechanic in the government employ, who was restricted to an expenditure of £100, and was therefore only able to erect a furnace of the most temporary description. He, however, succeeded in producing, at the first and only trial, 500 weight of steel in the manner described above, and his success seems likely to lead to further and more extensive efforts to utilize the almost inexhaustible deposits of this ore which exist at Taranaki and elsewhere.

PROBABLE DEMAND FOR IRON TIES

It will interest many of our readers to know that according to the present estimates, 30,000 tons of cotton hoop iron will be required to bind the forthcoming cotton crop and put it in a transportable condition. The only element of uncertainty in this estimate is in regard to the amount of the crop itself. Statisticians positively predict a 6,000,000 lako crop, and as the present invariable method of fastening the bales is by means of iron bands, six to a bale, it follows that 30,000,000 such bands will be required to tie up the entire crop. These bands are of uniform weight and thickness and 1,200 of them weigh a ton, and hence 30,000 tons of them will be required, if the prognostications of the statisticians are fulfilled in regard to the size of the crop. The bands, or "cotton ties," as they are called, are usually put up in bundles of 30 each, with the same number of "buckles" strong upon one of the inside bands. As each band has a length of 11 feet, it might be remarked parenthetically that the 30,000 tons referred to will comprise 300,000,000 feet, or 75,000 miles of iron hoop. Last year the average price at which the ties, with their buckles, were sold to the planters and compressors was \$2.50 per bundle, or \$100 per ton. If the same price is paid this year the total cost of the entire crop will be \$3,000,000.—Boston Commercial Bulletin.

THE LONDON MARKET.

The following were the closing prices in the London metal market, July 23rd, 1890—

Table with columns for IRON, STEEL, COPPER, LEAD, TIN, and ZINC PLATES, listing various grades and prices.

A MODEL MODEST MAN

A certain young Boston bachelor, wealthy but modest, was taking his bath one morning when his telephone called him. He sprang from the tub and was horrified to hear that a lady, also of a distinguished New York banker, was at the other end of the wire. "A mile away!" It would never do for him to carry on a conversation with a lady in present condition. "Excuse me," he said, "I am a thousand pardons!" He closed the door, he donned his dressing-gown and then returned to the telephone and conversed without further molestation.

RECIPE FOR MAKING A LIVE TOWN

- 1. Sell your building lots at reasonable prices. 2. Induce business men to locate in your town. 3. Patronize the business men of your own town. 4. Speak well of worthy public enterprises. 5. Speak well to strangers of your town and people. 6. Encourage your local newspaper by subscribing for it, reading it, and paying for it. 7. If you can afford to do so, donate a building lot for some large business enterprise, and thereby enhance the value of the town. 8. If anything should be undertaken that may be of benefit to the town, do not speak ill of it to others because you happen to be prejudiced against it. 9. Always aim up your expenses when you visit places outside your own town to buy goods. 10. If you have any surplus money, do not spend it in far-off speculations, but give yourself and your town the benefit of it by establishing some profitable factory.

AN INTERESTING MARRIAGE CEREMONY

All who have seen a French wedding know of the homely and frequently familiarly affectionate manner in which the officiating priest delivers a little homily to the intending husband and wife, in which, celibate as he is, he speaks with the authority of deep experience of the duties of bearing and forbearing, on the happiness and privileges of the married state. But all were astounded at the surpassing plainness of speech of the following priestly address: "It is from the bottom of my heart, Joseph, that I congratulate you on the great step you are taking. It was, indeed, sad to see you wasting your youth in a life of disgusting drunkenness. However, all is well that ends well, and it pleases me to think that you have said goodbye forever to the wine shop. As to you, my poor Catherine, thank heaven heartily that you have been able, ugly as you are, to find a husband who never forget that you ought, by an unchangeable devotion and devotion without bounds, to try to get on your feet for your physical imperfection. For, I repeat, you are a real blunder of a creature. And now, my dear children, I join you in matrimony."

COLD AIR FRUIT CURING

The California Mountain Messenger reports an interesting experiment in fruit curing lately made at a Placerville foundry. About a peck of sliced apples were placed in a sieve and subjected to a cold air blast for three and a half hours in the cupola furnace of the foundry, and the fruit is reported to have been completely and beautifully cured by the treatment, remaining soft and without the slightest discoloration. The cured fruit showed none of the harsh, stiff dryness which results from hot curing; the cold blast completely freeing the fruit from excess of moisture, with no possibility of burning or shriveling it. The Messenger says: "Compared with our sun drying, it effects a great saving of expense, attention and risk. Anybody who can command or devise a strong blast of cold air, can dry fruit in a superior way—we might say perfect—manner, without being dependent on the weather and waiting on the slow process of sun drying, and without the most expensive resort to fuel and the risk of over-heating."

Haltex Herald—About two months ago, Mr. Thomas Matheson, while passing along the east side of Sugar Loaf Mountain, the highest point of the Cobequid, found near its base specimens which he believed contained valuable metal. Further investigation corroborated the impression, and a company, consisting of Messrs. Thomas Matheson, William Matheson, Joseph Jones and R. F. Page, was formed for the purpose of prospecting. Samples of the ore have been sent to the United States for analysis. One lot of which gave the following result—Gold, 6.1 oz per ton; silver, 7.0 oz per ton; copper, 7.0 oz per ton; lead, 4.5 oz per ton. Another specimen yielded similar results, except that instead of the copper there was 11 per cent of iron. The location is on the banks of one of the branches of the river Philip, and about six miles from Thomson station. Such results, says the Amherst Gazette, are most gratifying, and as the ore is abundant, we must congratulate the fortunate gentlemen on their success, and our own country on the new-found elements of wealth.

The Brewers' Association of the United States represents \$350,000,000 capital, and its members annually pay the Government \$11,000,000. Thirty-five million pounds of hops and 35,000,000 bushels of barley were used last year by the 2,719 breweries of the United States. The number of breweries in Germany have decreased nearly 3,000 from 1872 to 1879. The total annual German production of beer averages 2,275 gallons for each man, woman and child. The English last year consumed 884 gallons per head of population, the Americans (U. S.) 599 gallons, the Russians but 80 gallons. The world's annual production of beer, including 18 countries, is estimated to be 3,000,000,000 gallons in Europe and 100,000,000 gallons in the United States.

An exhibition of the food industries of the world is announced to be held at Agricultural Hall, London, in October next, one grand result, according to the London Globe, being that it will constitute a valuable means of communication between the English and foreign food traders, and also of familiarizing English traders and consumers with foreign processes and specialties. The Anchor line of steamships have arranged to transport 100 tons of American exhibits free of charge, and special low rates of transportation have been granted by American and English railways. Every necessary guarantee of assistance has been secured. It is reported from Hartford, Conn., that a gentleman of that city has nearly completed a carriage for use on ordinary roads, to be propelled solely by compressed air. The shafts, of course, are omitted, but otherwise the carriage will resemble, in the main, those commonly used. The machinery, in very compact form, is under the rear of the axle, and the air will be taken into it from a reservoir in sufficient quantity to furnish motive power for a run of many miles.

PETROLEUM.

THE PITTSBURGH OIL MARKET.

Crude. The price of crude petroleum has declined within the last few days, touching 87 1/2 per barrel one time on Wednesday. The highest price reached during the week was 90 on Friday. Annexed are the prices for the data mentioned—

Table with columns for Crude Oil, Light Oil, and other petroleum products, listing prices per barrel.

Refined—From some cause refined is in short supply in the eastern and the foreign markets.

NEW YORK OIL MARKET.

Crude oil was firm. Mixed oil was sold most readily in jobbing lots. Cottonseed oil was dull. We quote—Mixed—American, 60 to 62; Louisiana, 63 to 64; Sp. Perm. 64 to 65; 99 to 100; bleached winter, \$1.10 to \$1.11; natural, \$1.05 to \$1.09; crude winter, 50c to 55c; natural winter, 57c to 58c; bleached do., 60c to 61c; extra bleached winter, 63c to 64c; bleached elephant, 70c to 72c; natural do., 68c to 70c; bleached winter fish, 50c to 55c; extra bleached do. (white), 55c to 55c; and fish (Sandy Bay), nominal.

Petroleum was dull and nominally unchanged. We quote—Crude, in bbls., 60 to 61c; naphtha in bbls., 7 1/2; refined, in bbls., 8 to 8 1/2; refined in cases, 11 1/2 to 12 1/2, according to brand, refined at Philadelphia and Baltimore, 8 1/2. For United States certificates we append a list of the half-hourly bid and asked prices—10 a.m., 8 1/2c to 8 3/4c; 10:30 a.m., 8 1/2c to 8 3/4c; 11 a.m., 8 1/2c to 8 3/4c; 11:30 a.m., 8 1/2c to 8 3/4c; 12 m., 8 1/2c to 8 3/4c; 12:30 p.m., 8 1/2c to 8 3/4c; 1 p.m., 8 1/2c to 8 3/4c; 2 p.m., 8 1/2c to 8 3/4c; 2:30 p.m., 8 1/2c to 8 3/4c; 3 p.m., closed 8 1/2c to 8 3/4c.

THE PETROLIA, ONT., MARKET.

The market for the crude article is firmer than ever and will without doubt continue to be so for some time. The sales during the past week have been smaller than usual, owing to Civic Holiday intervening and the holding back of refiners. \$1.60 is the very lowest that will be taken for crude, while \$1.40 has been asked.

Table with columns for DATE, QUANTITY, F. O. B., MONTHLY, TANKS AT, TANKS AT, listing market data.

Table with columns for PETROLIA, ONT., per bbl, listing prices for various grades and locations.

THE LONDON MARKET.

Arthur Brown & Co's Petroleum Report, July 23. Refined Petroleum Oil—Refined quotation from New York shows a decline of 1/2c since last week, and crude certificates of 7c, the market here declined during the early and middle part of the week, but rallied towards the close. A considerable business has been done, principally, however, of a speculative nature. Primo and Standard White Pennsylvanian on spot sold at 7 1/2 @ 8d per gallon, August, 8 1/2 @ 8d; Sept.-Dec., 8 1/2 @ 8d. Today's market closes quiet spot, 7 1/2 @ 8d, last four months, 8 1/2 @ 8d. NAPTALIA—Firma, ordinary, 7 1/2; refined, 8d. COAL OIL—A good demand on the spot, with but little offering. TURPENTINE—Has further improved; spot sold at 22 1/2 @ 23 1/2, August, 23 1/2 paid, with further buyers, Sept.-Dec. changed hands at 23 1/2 @ 23 1/2 6d; sellers now ask 24s.

Table with columns for PETROLIA OIL, listing prices for refined and crude oil in various locations.

Table with columns for COAL OIL, listing prices for refined and crude coal oil.

PETROLEUM PRODUCED AND EXPORTED

(From Bradstreet's) The condition of the export trade in petroleum deserves public attention, both for its magnitude, and for the movement of the present enormous quantity out of the country at only eight cents per gallon. If the ascertainable rate for eleven months was continued to the last of June, the quantity sent to foreign countries for the year was 432,785,976 gallons, and the sum realized from it was \$37,109,258. The quantity was 50,000,000 gallons greater than in the previous year, and the sum realized \$3,000,000 less, and as compared with 1876-77, the quantity was 130,000,000 gallons greater, and the value 24,300,000 less. In fact, with the quantity three times as great as in 1870-71, ten years ago, the value realized was no greater than then. This is a grave case of loss and waste. The treasures in store in the oil districts are not to last forever, and it is unfortunate that they are drawn on so recklessly, and that the markets are crowded beyond their power of healthy consumption. It is sent to every country of the world, and almost to