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SILVER IN DEMAND AGAIN

A year ago most metals were cheap. The outbreak of war disorganized the market and the outlook was dark. Soon, however, the demand for metals became greater. Then the enormous orders for munitions brought about a revolution in the metal markets. Old customers put off their purchases, but new ones appeared. Then new and old customers both came into the market. Naturally the recognition of the increased use for metals resulted in higher prices. Most metals have been selling at good prices for months. Copper is in demand at 20 cents per pound. Lead is quoted at 5.25 cents, spelter at nearly 19 cents. Nickel is greatly in demand, and quotations are nominal at 45 to 50 cents per pound.

Some of the rarer metals are selling at very high prices. A sale of tungsten at \$60 per unit was reported last week—an equivalent of \$3,660 a ton for concentrates running 61 per cent. Quicksilver is quoted in New York at \$105 per flask.

Iron and steel prices have been until recently quite low, the demand being poor and the future needs not anticipated. During the past few weeks the buying orders have been piling up and the result has been an advance in prices for which there is no comparison in the past decade of the industry.

Owners of silver mines have seen these rises in metal prices during the past year and have hoped that a similar recovery would show itself in the silver market. For months they have been greeted with quotations that have made them wonder whether their policy of waiting for improvement would be rewarded. Now in the past week the price of silver has risen with startling rapidity. It has taken silver longer than the other metals to find new markets. Apparently new and old purchasers are now bidding for silver.

With silver selling at 56 cents, the Cobalt silver district will likely experience such renewed activity as has made itself felt during the past few months in other metal mining districts. In Ontario the Porcupine gold and Sudbury nickel-copper mines are employing more men and producing more metal than ever before. The Cobalt silver mines have been, during the period of low prices, marking time. Now the production will be increased, more development done, and prospecting work resumed.

That plans for new work will now be undertaken at Cobalt is highly probable, though there may be some hesitation until the higher prices become established. Cobalt silver mining companies can take quick advantage of an improved market and if the demand for silver continues, Ontario's silver district will experience a busy winter.