

and pig iron producers, who are working continuously, cannot keep pace with requirements. New business is checked by the high prices which are demanded, many producers being unable to promise delivery until well into the new year. The consumptive demand is steadily expanding. Northamptonshire forge was very firm at 49s. to 50s., and Derbyshire commanded up to 52s. Makers of Staffordshire cinder iron would not accept less than 45s. 6d., and for part-mine from 48s. to 50s. was asked. All-mine was 56s. to 57s. 6d., and cold blast 92s. In the finished iron department the tendency is towards greater strength. There is a very great probability that at the first meeting in the new year unmarked iron will be advanced another 5s. per ton to meet the increased cost of raw material. The minimum price of common iron is £6 10s., and an order for 800 tons was refused at less than £6 12s. 6d. Merchant bars are £6 15s. to £7. Best bars remain at £8. It is unlikely that they will be altered next quarter. There is an exceedingly good demand, and prospects are encouraging. Steel makers could not be better situated as regards output, and they have not much to complain of in the matter of prices. Basic bars are £7 to £7 2s. 6d., and girders £6 5s. to £6 10s.

South Wales Iron and Steel.—A fair amount of business continues to be done in tinplates, though stocks at present are rather heavy, amounting to 216,000 boxes, but this is due principally to the non-arrival of tonnage. Prices are steadily maintained, finished black plate, for which there is a good demand, commanding from £8 to £8 5s. and Canadas from £7 to £7 5s. per ton. The high outward freight demanded by shippers makes it very difficult to do business with the Californian and British Columbian markets. Four mills have been restarted at Worcester works, Morriston, and prospects in this district are brighter than for several years past. The steel works are all very busy. In the Swansea district alone 20 smelting furnaces are at work, and the largest blast furnace at the Tredegar Company's works, after being idle for seven years, is once more being prepared for blowing in. Steel bars, though nominally quoted at from £4 12s. 6d. to £4 15s., have a slight downward tendency. There is no change in rails, billets, or sleepers. A rapid decline has taken place in pig iron, and mixed numbers of hematite are offering at 58s. per ton. Very little iron has been received from the Cumberland district during the week, but arrivals of Spanish ore have been unusually heavy, amounting to over 22,000 tons. The 10 per cent. export duty which the Spanish Government are about to impose on ores will, it is said, add to the cost of pig iron about 1s. 5d. per ton.

Bradford.—In the raw material business is very slow. A good deal of wool has been sold forward at prices which are below yesterday's rates, and naturally users only buy under compulsion to meet their present necessities. Merinos keep firm, and although cross-breds are not in quite such good demand as last week, they are without change. English wools are steadier at bottom prices, with perhaps rather more disposition to do business. Mohair is again quiet, and the only bids which dealers receive are considerably below what they are inclined to take. In yarns during the past week or ten days some fair weights have been taken, at, however, exceedingly low prices, in twofold 40s. and 36s., but a good deal of the business done has never reached the spinner. Still, prices are not quite so irregular, and to that extent the tone of the market is firmer. Mohairs are only quiet. It is difficult to find manufacturers in pieces who are busy, except those engaged in high-class fancies and bright goods.

Nottingham Lace and Hosiery.—Trade is generally quiet, and no alteration is expected this side Christmas. The millin-

ery lace department shows fair signs of animation. Valenciennes and imitation torchons sell perhaps as well as most, but there are no novelties. Embroideries and trimming laces are dull. The curtain department is moderately employed, but by no means busy. The silk departments are all dull. Plain goods, mosquito nets, bobbin nets, tulles, etc., are in strong demand, and rates are firm. Makers-up of fancy goods complain of lack of orders. The hosiery branches are doing pretty well. Merino and cashmere hose and half hose sell well. Natural wool underwear hangs on hand, but merino and cashmere articles have been selling. The cotton department is quiet all round. Little is doing in yarns, and there is no change in rates.—Glasgow Herald, December 16th.

SEWING SILK ADVANCED.

At a meeting of the sewing silk and machine twist-manufacturers, held in New York, some days ago, according to the N.Y. Journal and Bulletin of Commerce, the following resolution was passed:

"Whereas, In consequence of the recent great advance in the price of raw silk, it is hereby—

"Resolved, That on and after this date, December 8th, the prices of all machine twist and sewing silks be advanced 10 per cent. over present prices."

The prices of raw silk have shown an upward tendency for some time, but the announcement made yesterday that quotations had been advanced 10 per cent. came as a surprise to manufacturers. While this advance was expected, it was not thought it would take place so early. The general advance was delayed by the election, but dealers in raw silk have decided that the action can be no longer delayed. The visible supply of raw material is stated to be comparatively small, and the prospects for a large demand from manufacturers, has caused the advance.

According to manufacturers of piece goods and sewing silk the advance in raw material is likely to be followed by a still further rise, which will necessitate the raising of prices on manufactured goods to a higher level. An effort is being made, it is alleged, to advance the price of piece goods and ribbons, which will be affect-

ed in the same manner by the increased cost of raw silk. It is the opinion of many commission agents that the advance in twist would have been announced even if no higher quotations had been made on the raw material. It has been recognized for some time that the low-selling prices for silk thread did not permit of a fair profit to the dealer, and the rise of prices abroad furnished a good pretext for raising the valuation of domestic manufactures

LIVERPOOL PRICES.

Liverpool, December 29th, 1930 p.m.

Wheat, Spring	s.	d.
Red Winter	6	2
No. 1 Cal	6	4
Corn	0	0
Peas	4	12
Lard	5	10
Pork	28	3
Bacon, heavy	50	0
Bacon, light	28	0
Tallow	37	6
Cheese, new white	21	3
Cheese, new colored	48	0
	49	0

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