close of the year was 51s. The lowest price quoted during the year was 50s. on several occasions, while the highest was during the months of September and October, when 53s. was asked, and possibly a little higher may have been the ruling price for a short time, but the margin of fluctuation during the whole year was never greater than 3s. 6d., or under $1 per ton. This is rather different from the course of the American market, for the same grade of pig iron, such as is made in Northern Ohio, No. 2 American Scotch, was sold as low as $9.25 at the furnace, while during the boom it went as high as $14.50, showing a margin of fluctuation of over $5 per ton on this grade. The figures in connection with the production, consumption and exportation of British iron have not come to hand, but it is safe to say that British production during 1895 will not fall short of the previous year, and will approximate the figures mentioned above. Statistics show a great falling off in the imports of pig iron from Great Britain, as compared with the United States. The returns for the fiscal year ending June 30th, 1895, show importations of 33,944 net tons, of which only 6,346 tons came from Great Britain, while 27,550 tons are credited to the United States. The year 1894 was certainly a most exceptional one, as the iron market in the United States was at the very depths of its depression, and sales of American iron were made at prices very much below the average cost of previous years, and without doubt below the actual cost of production. Now that matters have been somewhat more equalized, it is expected that the British iron master will be better able to compete for a portion of the Canadian trade with their American rivals than during the past year, and particularly in the Montreal and Eastern seaboard markets. With the advent of the new Hamilton furnace, the Canadian iron industry will make it more and more difficult for British and American producers to take any portion of the Canadian trade, beyond what little iron may for a time seem necessary for mixtures. In course of time even this moderate market will be lost to the foreign producers. Cleveland iron import returns, issued at Middlesboro, England, show an increase of stocks of 4,000 tons for November. There may have been previously uninterrupted decreases since April. The production was 245,000 tons, 120,000 tons being Cleveland iron, and the remainder hematite, etc. The total stock of Cleveland iron is 271,000 tons, 93 furnaces in blast—one increase. The total stocks 12 months since were 200,000 tons. The condition of affairs at the close of the year will probably remain relatively the same, the stocks being greater than they were a year ago.

GERMANY.

The German production for the first ten months of 1895 was 4,788,571 metric tons, as against production for a similar period in 1894 of 4,579,180 tons, an increase in production of 209,391 metric tons.

CANADA.

It is an acknowledged fact that a time of depression in the United States is nearly always followed (generally speaking, a year later,) by a period of dull times throughout Canada; 1895 has been no exception to this general rule, but thanks to the moderate dividing wall afforded by our system of protection to native enterprises, we have been preserved from any such panic as the markets of the neighboring republic experienced in 1894, and the solid financial condition of Canada has been the subject of favorable discussion in the money markets of the world. This has been true of all important Canadian industrial enterprises. In the iron department our operations have been carried on upon a safe basis. Most of the furnace companies have restricted themselves during the year to comparatively short campaigns, being wise enough to suit the output to the times. In the face of this the record for 1895 is creditable, and now starting the new year 1896 with comparatively light stocks at the various furnaces, and with a knowledge that the new 200-ton per day Hamilton furnace can be depended upon for the coming year, it is safe to predict that 1896 will prove the banner year of the iron industry in Canada, so far as the past and present is concerned, and the beginning of a new and more vigorous existence in the metallurgical history of our country.

The record of the various Canadian furnaces during 1895 is as follows:—

NOVA SCOTIA STEEL CO., NEW GLASGOW AND FERRONA, N.S.

Coke pig iron made	19,410 tons,	1,440 lbs.
Ore charged	38,783 "	1,520 "
Fuel "	28,110 "	1,560 "
Flux "	16,304 "	1,920 "
Labor employed in steel works	450 men.	
" " in ore production	100 "	
" " in furnace work	250 "	
	800 "	

This company manufactures all grades of agricultural implement steel, forgings, etc., the basis of which is very largely Ferrona iron, made from Canadian ore, so that the utmost possible amount of labor is secured to the country in the special lines now made by this company.

LONDONDERRY IRON CO., LTD.

Coke pig iron made	17,744 tons,	320 lbs.
Ore charged	41,557 "	1,200 "
Fuel " Coke	25,264 "	1,920 "
" " Coal	3,088 "	1,920 "
Cast iron water and gas pipe produced	2,110 "	160 "

Average number of men employed, 425.
Furnace output of 1895, campaign, 8 months.
Pipe foundry campaign, 7 months.

It is a notable fact that the tariff revision of session 1894, by which a duty (on a sliding scale) was imposed on wrought scrap iron, has already resulted in the Londonderry Iron Co. making contracts with Canadian manufacturers of bar iron, which is enabling them to start up their rolling mills. The work is just commencing in this department and will afford steady employment to a large number of Canadians.

CANADA IRON FURNACE CO., LIMITED.

Charcoal iron produced in 1895, in a campaign of nine months:

Charcoal pig iron made	6,598 tons, 420 lbs.
Charcoal consumed	654,361 bushels.
Ore consumed	16 203 tons.
Limestone consumed	1,500 tons, 417 lbs.

Average number of men employed, 600.

It may be explained that the operations of this company, involving the work in bog and lake iron ores, and the making of wood for charcoal, extend over a considerable territory. The labor is largely drawn from the farming class, and is, therefore, naturally of a more or less intermittent nature, which accounts somewhat for the large number of men employed. A portion of the output of the furnace is used for the manufacture of the highest class of railway car wheels, in the company's auxiliary works at Lachine, Que., and St. Thomas, Ont.; where a further staff, at each works, of about 150 men are employed, and with few exceptions every railway line in Canada is now using the