

The Iron Trade.

PITTSBURGH.

THE GREAT STRIKE OF IRONWORKERS CONTINUES—PROCESSION OF TRADES UNIONS—STOCKS OF NAILS AND IRON DECREASING—PRICES FIRM AT CARD RATES.

(From Our Own Correspondent.)

PITTSBURGH, June 19, 1882.

The strike of the ironworkers of this district, which began on the 1st inst., and which has therefore lasted eighteen days, continues, and there is not the least prospect that it will soon end. Two mills—the Superior, in Allegheny city, and the Apollo, in the adjoining county of Armstrong—have partially resumed operations with non-union men, and will increase their output as fast as they can secure the services of more men. At the former mill, the union men have annoyed the new employees considerably, but as yet nothing serious has occurred.

The colliers at the mines along the Panhandle railroad, who struck against a reduction of wages on the 1st of April, are still out, but half or more of the mines are again producing coal, the operators having employed a great many negroes and foreigners. The miners have shown a great deal of pluck, and have preserved good order among themselves; but they are as good as beaten, and they may go to work at any time.

The various trade organizations in this vicinity and the adjacent parts of Ohio and West Virginia had a large procession here on Saturday. The papers estimate the number of persons in the procession at from 12,000 to 30,000. Probably 10,000 would be nearer the correct number. At any rate, it was the largest labor parade ever before seen in the United States, and there was "no end" of music, flags, mottoes, etc., while many public businesses and private houses were draped with flags. They were a respectable appearing body of men, and they maintained the very best of order throughout the entire day. Nor did they look as if they had been "crushed by capital."

The window-glass and green bottle factories will commence their usual two months' stoppage on the 1st prox. The pressed ware factories usually only stop about a month, the work not being so hard nor the heat so great in the latter as in the former.

The stocks of nails and iron are growing quite small, and manufacturers reject large orders, it being their desire to accommodate as many of their customers as possible, and as long as possible. They could probably have no trouble to dispose of their entire stocks to speculators. As to prices, they are firm at full card rates.

Pig Iron.—A little foundry iron is selling, but that is about all. The prices obtained for No. 1 ranged from \$25 to \$26.50 four months, and for No. 2 \$23.50 to \$24.50. A little grey forge sold for foundry use at \$24, 4 months. **Manufactured Iron.**—Card, which there is no trouble to obtain, continues as follows: Bar, \$2.50; 24 sheet, \$1.30; tank, \$3.30; C. H. No. 1 boiler plate, 5½¢; homogeneous steel do., 6½¢; hoop iron for common barrel hoops, \$3.10 to \$3.30; lighter sizes, \$3.20 to \$5.10—all 60 days, or 2 per cent off for cash. **Nails.**—There is little that is new to report. About the only change since last report is the refusal of makers to sell carload lots (250 kegs), and hence the usual abatement of 10¢ per keg, which the card allows on carload lots, is obsolete. Card rate remains \$3.40, 60 days, or 2 per cent. less for cash. **Wrought Iron Pipes and Tubes.**—No change in prices. Discounts remain as follows: On gas and steam pipe, 60 @ 62½ per cent; on boiler tubes, 42½ @ 45 per cent; net prices of oil well casing, 6½ to 70 cents per foot; do. oil-well tubing, 20¢. **Steel.**—Trade continues quiet; best quality refined cast steel, 12½¢ per pound; crucible machinery steel, 7½¢. **Steel Rails.**—Manufacturers report prices steady, and quote at \$50, f.o.b. cars at works. Sale of 52-pound rails at \$50. **Iron Rails.**—Business done at \$44 per ton for 40-pound rails. **Railway Track Supplies.**—The situation remains about the same, except that the strike is interfering with production. Spikes, 3 @ 3.15¢ per lb. 30 days; splice-bars, 2.50¢ (not 3.50¢ as printed in last issue), f.o.b. Pittsburgh track-bolts, \$3.75¢ per pound for square nut, and \$3.90¢ for hexagon, cash f.o.b. Pittsburgh. **Old Rails.**—Tees may still be quoted at \$25 for American. Double heads have sold at \$30

within the last few days. **Scrap Iron.**—Transactions very few indeed. No. 1 wrought sold a few days ago at \$27 per net ton, 4 months. Cast borings are quoted by dealers at \$15 @ \$15.50 per gross ton; and old car-wheels at \$26 @ \$28. **Window Glass.**—There are no changes in prices; double strength 60 and 20 per cent discount; single strength, 60 and 10 per cent. The demand for fruit jars is quite good. **White Lead.**—As is usual at this season of the year, the demand for white lead has declined, but prices are without change—7¢ @ 7½¢ per pound, in kegs, whether dry or in oil. **Linseed Oil.**—Lower. Raw is now quoted at 5½¢ per gallon, by the barrel; and boiled, 58½. **Cannel-coke.**—Prices unchanged at \$1.50 @ \$1.75, and to the order, on cars at the ovens, the ton being of 2000 pounds.

PHILADELPHIA.

THE IRON TRADE STEADY—WATCHING FOR IMPROVEMENT—THE STEEL RAIL SITUATION—BAR IRON EASY—THE OIL FIELDS—BLAST FURNACES—OLD RAILS—THE LOCAL TRADE.

(From Our Own Correspondent.)

PHILADELPHIA, June 22, 1882.

The expected wonderful changes in the iron situation have not taken place. Prices are steady, much to the surprise of many who looked upon the suspension of one hundred mills or over as fraught with serious consequences. The tendency of prices during May was marked. But for the suspension half the mills would have been driven to single turn. Stocks would have accumulated, prices declined, and consumers would be afraid to buy a week's supply. But as it is, prices are very firm. As to the future there are diverse opinions. Manufacturers refuse future contracts at current rates, and consumers regard a resumption of operations as sufficiently probable to do with small supplies. Even when a resumption does come, unless a revival of railroad building comes with it, more iron will be made than can be used. The trade is therefore studying the situation in order to discern the coming of stronger demand. Heavy crops are expected to open the flood gates of prosperity. New railroad lines, projected a year or more ago, still exist only on paper. Some of them will be prosecuted to completion if indications continue favorable. Enterprise is taking fresh courage in several directions. More contracts have been given out during the past two weeks than for six weeks previously. Steel rails are still held at \$48 for large lots—winter delivery, to \$51 for small lots of light sections, summer delivery. Mills have taken very few large contracts of late. Requirements are not presented. Low prices are not desired, but more favorable inducements are looked for. The negotiations referred to in last letter resulted in the sale of about 25,000 tons steel rails of all kinds. The situation in the Bessemer mills is about this. The railroad builders have not fully made up their minds to go on with new work. The countermanding of orders has been stopped. If matters take a favorable turn, work on some fifteen hundred miles of road will be undertaken afresh. If not, the delay will be continued. Foreign capital is more friendly to American roads than six months ago. When the heavy crops are ready, and should the foreign demand for cereals be up to speculative expectations, then will railroad building be prosecuted. Our record so far this year is not bad, double last year's mileage, viz: 3500 miles.

It is hardly out of the way to say that steel rails will be ordered at \$45 within a year. To have asserted a year ago that in June, 1882, rails could be had at \$47 would have been to invite ridicule. Yet in 1877-78 rails sold at \$42. Southern demand is looming up. A large cotton crop will help that section. The north-eastern textile mills are crowded with orders, and new works are being erected. Cotton seed oil mills are attracting capital. This industry is remunerative and has a great future before it. The result of this expansion is that small branch roads are wanted, land is rising in value, and labor is in constant demand.

Eastern bar mills are taking orders this week at 2.6, but not for remote delivery, as the possibilities of a sudden ending up of the western strike have not been discounted. For present needs there is no trouble in