

MARKET CONDITIONS.

Montreal, June 29th, 1910.

Reports from the United States indicate that the consumption of finished steel products is unusually heavy for this time of the year. Mills, however, have now an exceptionally large capacity, so that they are able to produce probably one-quarter more than can be sold to the home market. Consequently the export market is beginning to attract some attention. The effect on prices, of this lack of demand, is naturally not of an encouraging nature to producers.

It would seem that the most important contract known of at the moment is in connection with the Panama Canal. Next to this, the attention of the trade is turned towards Canada, whence it is expected that an order for 60,000 tons of bridge material will shortly be forthcoming. The material is stated to be for the Montreal Bridge, by which is meant, no doubt, the Lachine Bridge, of the C.P.R. As has already been announced in these columns, it is the intention of the C.P.R. to double track this bridge, and to build additional piers, and widen out the existing piers. In fact, the contract for this work has already been given out. The reports from the United States would make it appear that considerable competition has developed for the material required, and that the prices will be unusually low. This situation will naturally be welcomed by the C.P.R. Activity in the steel building trade has developed throughout the country, and numerous small orders for commercial structures are being placed.

In the pig-iron market, the feature is the excessive capacity of blast furnaces. A large amount of smelting is going on, and there are heavy shipments on contracts, and a fair percentage of new business. At the same time, there is more than enough metal to go around, the result being that the tendency of prices continues downwards, although the claim is made that profits are practically wiped out at present prices.

Reports from the other side of the Atlantic say that trade there is very much the same as in the United States. In fact, the situation in the United States would seem to be the most important influence in the markets on the other side. Home consumption in the United Kingdom is fairly encouraging, but Germany has not been buying freely, and exports are light all round. The situation is no more than steady, and the market, generally, lacks character. Prices are not showing any marked tendency to go lower, particularly, as they are said to have gone far enough in that direction.

The local market is somewhat dispirited over the failure of the American market to respond in the manner so generally anticipated a while ago. So far as the consumption within Canada is concerned, however, very few complaints are heard. The volume of trade is very fair and prices are being maintained at recent levels. This applies not only to pig-iron, but to finished and semi-finished steel products. The trade is not a little interested in the peaceful solution of the question of the title between the recently organized Dominion Steel Corporation, Limited, and the Steel Company, of Canada, Limited. The markets are still holding very steady, and the trade generally is not looking for much alteration for some time to come.

The market holds steady at recent prices:—

Antimony.—The market is steady at 8c. to 8½c.

Bar Iron and Steel.—The market promises to advance shortly. Bar iron, \$1.90 per 100 pounds; best refined horseshoe, \$2.15; forged iron, \$2.05; mild steel, \$1.90; sleigh shoe steel, \$1.90 for 1 x ¾-base; tire steel, \$2.00 for 1 x ¾-base; toe calk steel, \$2.40; machine steel, iron finish, \$1.95; imported, \$2.20.

Building Paper.—Tar paper, 7, 10, or 16 ounces, \$1.80 per 100 pounds; felt paper, \$2.75 per 100 pounds; tar sheathing, 40c. per roll of 400 square feet; dry sheathing, No. 1, 30 to 40c. per roll of 400 square feet; tarred year will be the largest in the history of the country. Prices on foreign fibre, 55c. per roll; dry fibre, 45c. (See Roofing; also Tar and Pitch). (164.)

Cement.—Canadian cement is quotable, as follows, in car lots, f.o.b.: Montreal: \$1.30 to \$1.40 per 350-lb. bbl., in 4 cotton bags, adding 10c. for each bag. Good bags re-purchased at 10c. each. Paper bags cost 2½ cents extra, or 10c. per bbl. weight.

Chain.—The market has advanced again, being now per 100 lbs., as follows: ¼-in., \$5.30; 5-16-in., \$4.70; ¾-in., \$3.90; 7-16-in., \$3.65; ½-in., \$3.55; 9-16-in., \$3.45; ¾-in., \$3.40; ¾-in., \$3.35; ¾-in., \$3.35; 1-in., \$3.35.

Coal and Coke.—Anthracite, egg, stove or chestnut coal, \$6.75 per ton, net; furnace coal, \$6.50, net. Bituminous or soft coal: Run of mine, Nova Scotia coal, carload lots, basis, Montreal, \$3.85 to \$4 per ton; canal coal, \$9 per ton; coke, single ton, \$5; large lots, special rates, approximately \$4 f.o.b., cars, Montreal.

Copper.—Prices are strong at 13¼ to 14c.

Explosives and Accessories.—Dynamite, 50-lb. cases, 40 per cent. proof, 15c. in single case lots, Montreal. Blasting powder, 25-lb. kegs, \$2.25 per keg. Special quotations on large lots of dynamite and powder. Detonator caps, case lots, containing 10,000, 75c. per 100; broken lots, \$1; electric blasting apparatus:—Batteries, 1 to 10 holes, \$15; 1 to 20 holes, \$25; 1 to 30 holes, \$35; 1 to 40 holes, \$50. Wire, leading, 1c. per foot; connecting, 50c. per lb. Fuses, platinum, single strength, per 100 fuses:—4-ft. wires, \$3; 6-ft. wires, \$3.54; 8-ft. wires, \$4.08; 10-ft. wires, \$5.

Galvanized Iron.—The market is steady. Prices, basis, 28-gauge, are:—Queen's Head, \$4.10; Colborne Crown, \$3.85; Apollo, 10½ oz., \$4.05. Add 25c. to above figures for less than case lots; 26-gauge is 25c. less than 28-gauge, American 28-gauge and English 26 are equivalents. as are American 10½ oz., and English 28-gauge.

Galvanized Pipe.—(See Pipe, Wrought and Galvanized).

Iron.—First boats are now arriving at Montreal, and importers are quoting prices, ex-wharf, about \$1 per ton under prices ex-store. Following are the prices, on cars, ex-wharf, Montreal:—No. 1 Summerlee, \$20.50 to \$20.75 per ton; selected Summerlee, \$20 to \$20.25; soft Summerlee, \$19.50 to \$19.75; Carron, special, \$20 to \$20.50; soft, \$19.50 to \$20; Clarence, \$17.25 to \$17.50; Cleveland, \$17.25 to \$17.50 per ton.

Laths.—See Lumber, etc.

Lead.—Prices are easier, at \$3.35 to \$3.45.

Lead Wool.—\$10.50 per hundred, \$200 per ton, f.o.b., factory.

Lumber, Etc.—Prices on lumber are for car lots, to contractors, at mill points, carrying a freight of \$1.50. Red pine, mill culls out, \$18 to \$22 per 1,000 feet; white pine, mill culls, \$16 to \$17. Spruce, 1-in. by 4-in. and up, \$15 to \$17 per 1,000 ft.; mill culls, \$12 to \$14. Hemlock, log run, culls out, \$13 to \$15. Railway Ties: Standard Railway Ties, hemlock or cedar, 35 to 45c. each, on a 5c. rate to Montreal. Telegraph

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