MARKET CONDITIONS.

Following the quotations of the various articles listed in the markets will be found in brackets numbers, thus (10). These numbers refer to the list number of advertisers on page 3 of this issue and will assist the reader to quickly find the name and address of a firm handling any particular article. Buyers not able to secure articles from these firms at the prices mentioned will confer a favor by letting us know.

Montreal, May 31st, 1910.

Reports concerning the pig-iron market in the United States are to the effect that New Jersey is still the most active centre for buying. Foundry grades seem to be the most called for and several machinery and specialty foundries have also made important purchases. Later reports seem to be in every way more encouraging than those received earlier in the week, this being an encouraging sign. Bessemer pig-iron, it seems, has reached a new low level at Pittsburg, one furnace having sold some 5,000 tons for forward delivery at $16 at the furnace. It would seem that the market for basic iron has settled down for the time being, at $15 at the furnace. Foundry iron is slightly weaker, No. 2 being sold at $15, Valley furnace. It is worthy of note that very few consumers have covered their pig-iron requirements for the last half of the year, and they are watching the market closely. The feeling is that prices are somewhere around the bottom now, and that the market may turn at any time any considerable buying movement develops.

Bessemer steel billets and sheets have declined still further, but prices on open hearth steel are firm. Some very low prices have also been accepted on structural material. In fact, many think that manufacturers actually lost money on some orders they have taken.

The American Iron & Steel Association has just issued statistics of production in the United States during 1909. The production on all kinds of steel ingots and castings as compared with the previous two years is given below, in tons:—

	Bessemer.	Open Hearth.	Crucible and all other.	Total Ingots and Castings.
1909	9,330,783	14,493,936	130,302	23,955,021
1908	6,116,755	7,836,729	69,763	14,023,247
1907	11,667,549	11,549,736	145,309	23,362,594

It will be seen that the production in 1909 exceeded that of all previous years, 1907 having previously held the record.

Reports from different sources in England vary in tone, but the general feeling is more hopeful on the part of the makers, these being disposed to hold tightly to present prices or even to ask advances for future delivery. Second hands have, however, been caught with considerable stocks of dear iron, and rather than hold indefinitely for a rise have been offering to sell at a low level. This has naturally had a depressing effect. Shipments continue good and stocks in store are increasing but little. Hematite shows improvement in some localities, but has been almost entirely unchanged in others.

Locally, the market continues active with a good volume of business, but weakness prevailing in the United States centres has had a tendency of keeping some prospective buyers out of the market, they anticipating the possibility of being able to cover their requirements later on at somewhat lower prices. During the past few days, however, there has been news of a much better buying movement from the other side, and Canadian consumers are waking up to the necessity of arranging for their supplies promptly, if they are to obtain to-day's prices. The general feeling is that prices are around bottom, and it would not take very much to swing them up again.

Under the conditions described, the market for finished and semi-finished products continues unchanged.

Quotations are repeated as follows:—

Antimony.—The market is steady at 8c. to 8¼c. (111).

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 ⅜-base; tire steel, $2.00 for 1 x ⅜-base; toe calk steel, $2.40; machine steel, iron finish, $1.95; imported, $2.20 (111, 119).

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. (26, 164).

Chain.—The market has advanced again, being now per 100 lbs., as follows:—¼-in., $5.30; 5-16-in., $4.70; ⅜-in., $3.90; 7-16-in., $3.65; ½-in., $3.55; 9-16-in., $3.45; ⅝-in., $3.40; ¾-in., $3.35; ⅞-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; cannel coal, $9 per ton; coke, single ton, $5; large lots, special rates, approximately $4 f.o.b., cars, Montreal

Copper.—Prices are strong at 13¾ 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, 10¾ 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 10¾ oz., and English 28-gauge. (111).

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 Poles: Seven-inch top, cedar poles, 25-ft. poles, $1.35 to $1.50 each; 30-ft., $1.75 to $2; 35-ft., $2.75 to $3.25 each, at manufacturers' points, with 5c. freight rate to Montreal. Laths: Quotations per 1,000 laths, at points carring $1.50 freight rate to Montreal, $2 to $3. Shingles: Cedar shingles, same conditions as laths, X. $1.50; XX, 2.50; XXX, $3. (112)

Nails.—Demand for nails is better and prices are firmer, $2.40 per keg for cut, and $2.35 for wire, base prices. Wire roofing nails, 5c. lb.

Paints.—Roof, barn and fence paint, 90c. per gallon; girder, bridge, and structural paint for steel or iron—shop or field—$1.20 per gallon, in barrels; liquid red lead in gallon cans, $1.75 per gallon.

Pipe.Cast Iron.—The market shows a steady tone although demand is on the dull side. Prices are firm, and approximately as follows:—$32 for 6 and 8-inch pipe and larger; $33 for 3-inch and 4-inch at the foundry. Pipe, specials, $3 per 100 pounds. Gas pipe is quoted at about $1 more than the above. (74, 188).

Pipe.—Wrought and Galvanized.—Demand is about the same, and the tone is firm, though prices are steady, moderate-sized lots being: ¼-inch, $5.50 with 63 per cent. off for black, and 48 per cent. off for galvanized; ⅜-inch, $5.50, with 59 per cent. off for black and 44 per cent. off for galvanized; ½-inch, $8.50, with 69 per cent. off for black, and 59 per cent. off for galvanized. The discount on the following is 71½ per cent. off for black, and 61½ per cent. off for galvanized; ¾-inch, $11.50; 1-inch, $16.50; 1¼-inch, $22.50; 1½-inch, $27; 2-inch, $36; 2½-inch, $57.50; 3-inch, $75.50; 3½-inch. $95; 4-inch, $108.

Plates and Sheets.—Steel.—The market is steady. Quotations are: $2.20 for 3-16; $2.30 for ⅛, and $2.10 for ¼ and thicker; 12-gauge being $2.30; 14-gauge, $2.15; and 16-gauge, $2.10. (111).

Rails.—Quotations on steel rails are necessarily only approximate and depend upon specification, quantity and delivery required. A range of rails, per gross ton of 2,240 lbs., f.o.b. mill. Re-laying rails are quoted at $27 to $29 per ton, according to condition of rail and location. (73).

Railway Ties.—See lumber, etc.

Roofing.—Ready roofing, two-ply, 70c. per roll; three-ply, 95c. per roll of 100 square feet. Roofing tin caps, 6c. lb.; wire roofing nails, 5c. lb. (See Building Paper; Tar and Pitch; Nails, Roofing). (164).

Rope.—Prices are steady, at 9c. per lb. for sisal, and 10½c. for Manila. Wire rope, crucible steel, six-strands, nineeten wires; ¼-in., $2.75; 5-16, $3.75; ⅜, $4.75; ½, $5.25; ⅝, $6.25; ¾, $8; ⅞, $10; 1-in., $12 per 100 feet. (132).

Spikes.—Railway spikes are firmer at $2.45 per 100 pounds, base of 5½ x 9-16. Ship spikes are steady at $2.85 per 100 pounds, base of ⅝ x 10-inch, and ⅝ x 12-inch. (132).

Steel Shafting.—Prices are steady at the list, less 25 per cent. Demand is on the dull side.

Telegraph Poles.—See lumber, etc.

Tar and Pitch.—Coal tar, $3.50 per barrel of 40 gallons, weighing about 500 pounds; roofing pitch, No. 1, 70c. per 100 pounds; and No. 2, 55c. per 100 pounds; pine tar, $8.50 per barrel of 40 gallons, and $4.75 per half-barrel; refined coal tar, $4.50 per barrel; pine pitch, $4 per barrel of 180 to 200 pounds. (See building paper; also roofing).

Tin.—Prices are firm, at $34 to $34.50.

Zinc.—The tone is easy, at 5¾ to 6c.

CAMP SUPPLIES.

Beans.—Prime pea beans, $2 to $2.25 per bushel. (74).

Butter.—Fresh made creamery, 25 to 26c.

Canned Goods.—Per Dozen.—Corn, 80 to 85; peas, $1.05 to $1.15; beans, 85c.; tomatoes, 85 to 90c.; peaches, 2s, $1.65, and 3s, $2.65; pears, 2s, $1.60, and 3s, $2.30; salmon, best brands, 1-lb. talls, $1.87½, and flats, $2.02½; cheaper grades, 95c. to $1.65. (74).

Cheese.—The market ranges from 11c. to 11½c., covering all Canadian makes.

Coffee.—Mocha, 20 to 25c.; Santos, 15 to 18c.; Rio, 10 to 12c. (74).

Dried Fruits.—Currants, Filiatras, 5¾ to 6¼c.; choice, 8 to 9c.; dates, 4 to 5c.; raisins, Valentias 5 to 6¼c.; California, seeded, 7½ to 9c.; Evaporated apples, prime, 8 to 8½c. (74).

Eggs.—New laid, 20 to 22c. (74).

Flour.—Manitoba, 1st patents, $5.60 per barrel; 2nd patents, $5.10; strong bakers, $4.90. (74).

Molasses and Syrup.—Molasses, New Orleans, 27 to 28c.; Barbadoes, 40 to 45c.; Porto Rico, 40 to 43c.; syrup, barrels, 3½c.; 2-lb. tins, 2 dozen to case, $2.50 per case. (74).

Potatoes.—Per 90 lbs., good quality, 45 to 50c. (74).

Rice and Tapioca.—Rice, grade B., in 100-lb. bags, $2.75 to $2.80; C.C., $2.65. Tapioca, medium pearl, 5½ to 6c. (74).

Rolled Oats.—Oatmeal. $2.20 per bag; rolled oats, $2, bags. (74).

Sugar.—Granulated, bags, $5.05; yellow, $4.65 to $5. Barrels 5c. above bag prices.

Tea.—Japans, 20 to 38c.; Ceylons, 20 to 40c.; Ceylon, greens, 19 to 25c.; China, green, 20 to 50c.; low-grades, down to 15c. (74).

Fish.—Salted.—Medium cod, $7 per bbl.; herring, $5.25 per bbl.; salmon, $15.50 per bbl., for red, and $14 for pink. Smoked fish.—Bloaters, $1.10