

facturing Company, \$60,000. A. Tracy, R. A. Nesbitt, M. Tobin.

St. Catharines, Ont.—Coniagas Reduction Company, \$250,000. J. J. Mackan, T. Sullivan, H. H. Collier.

Saskatoon, Sask.—Burchard Lumber Company, \$100,000. E. E. Heiner, F. H. Stoltze, W. H. Pierce.

Winnipeg, Man.—Lighting Systems, \$20,000. D. Lock, A. G. Buckingham, E. M. Levins.

Quebec Province.—La Compagnie Hydraulic de Saguenay, \$50,000. D. Maltais, V. N. Tremblay, L. G. Belley, Chicoutimi.

Midland, Ont.—Ever-safe Horseshoe Company, \$100,000. D. Broderick, T. A. Richardson, J. Playfair.

Forest, Ont.—People's Telephone Company, of Forest, \$20,000. R. F. Scott, W. Lawrie, J. W. Bell.

Sault Ste. Marie, Ont.—Strathcona Nickel Mines, \$250,000. B. W. Harris, R. H. Carney, D. I. Millar.

Parry Sound, Ont.—E. J. Vincent, Limited, \$30,000. E. J. Vincent, A. N. Fenn, Parry Sound; R. J. Vincent, Forest.

SETTING A MARKET VALUE ON A WATER-POWER PLANT.

"The value of such a plant," so says Mr. Charles T. Main, mill engineer of Boston, "varies extremely with different conditions which govern the first cost, and with the character of the work done. The effect of the head, length of dam, length of canal, distance from canal to river, etc., increase or decrease the cost of construction. Very much better work is done in some places than in others, which increases the value and decreases the depreciation, so that no general rule can be given to cover all cases. The plant must be considered not alone, but in connection with the privilege, each being dependent upon the other, and each affecting the value of the other, as described in the earlier part of this paper.

"For the water-wheels themselves, the average life of the wheel is probably about twenty-five years, while the casing might be allowed to outlive two wheels. Iron or steel penstocks, if taken care of, should last probably 100 years, but wooden feeders underground will not last fifty years. Wooden flumes, gates, and racks which are exposed to the weather will last about twenty years. Some wooden dams have lasted a great many years, but they are apt to get washed away in freshets. Stone dams, if properly designed and well built, will last for hundreds of years.

"The market value of the wheels would depend somewhat upon their efficiency, independent of their physical conditions; for it might pay to replace them, if water is expensive, by wheels of higher efficiency. The vertical wheels with bevel gears will not produce as much net horse-power per cubic foot of water as the horizontal wheels; and with the horizontal wheels the extra expense and danger of breakage of gears is avoided."

MARKET CONDITIONS.

Toronto, April 23, 1908.

The most that can be said is that enquiries for metals and hardware are more numerous and prices as a rule maintained. As to actual orders, neither in metals nor machinery will they compare with last year at this time, when everybody seemed busy. One firm, however, whose business is confined to Toronto, declare that their orders for structural steel are as numerous as last April. In bricks, cement and lumber the feeling is confident.

Matters in the United States have not "picked up" yet, as expected, and there are reasons, mentioned elsewhere, why they should not. True, the United States Steel Company have managed to maintain their prices for structural steel, but though they can do this they cannot increase demand for their product; and that demand is still undeniably slack.

The following are wholesale prices for Toronto, where not otherwise explained, although for broken quantities higher prices are quoted:

American Bessemer Sheet Steel.—Fourteen-gauge, \$2.45; 17, 18, and 20-gauge, \$2.60; 22 and 24-gauge, \$2.65; 26-gauge, \$2.80; 28-gauge, \$3.

Antimony.—Quiet, but inquiries are coming in more freely; we quote 10 to 11 cents.

Bar Iron.—\$2 base, from stock to the wholesale dealer.

Beams and Channels.—Active demand from Toronto builders; prices continue to be \$2.50 to \$2.75, according to size and quantity; angles, 1 1/4 by 3-16 and larger, \$2.55; tees, \$2.80 to \$3 per 100 pounds. Extra for smaller sizes.

Boiler Heads.—25c. per 100 pounds advance on boiler plate.

Boiler Plates.—1/4-inch and heavier, \$2.50. Supply probably adequate and quotations still firm.

Boiler Tubes.—Lap-welded steel, 1 1/4-in., 10c.; 1 1/2-in., 9c. per foot; 2-in., \$9.10; 2 1/4-in., \$10.85; 2 1/2-in., \$12; 3-in., \$13.50; 3 1/2-in., \$16.75; 4-in., \$21 per 100 ft.

Building Paper.—Plain, 32c. per roll; tarred, 40c. per roll. Demand up to average for the season.

Bricks.—Common structural, \$9 to \$10 per thousand, wholesale; small lots, \$12; there is a good demand. Red and buff pressed are worth \$18 at works.

Cement.—Price of Canadian makes to the dealer in 1,000 barrel lots and up is \$1.75, in cotton bags, on car, Toronto. The dealers' price to the contractor up to car-load lots without package price, are general at \$1.80 per barrel in cotton bags and \$2 in wood, weight in each case 350 pounds. Most builders are booked for year's supply. Prices steady.

Detonator Caps, 75c. to \$1 per 100; case lots, 75c. per 100; broken quantities, \$1.

Dynamite, per pound, 21 to 25c., as to quantity.

Felt Paper—Roofing Tarred.—Market steady at \$2 per 100 pounds. In moderate request.

Fire Bricks.—English and Scotch, \$32.50 to \$35; American, \$25 to \$35 per 1,000. Demand, moderate.

Fuses—Electric Blasting.—Double strength, per 100, 4 feet, \$4.50; 6 feet, \$5; 8 feet, \$5.50; 10 feet, \$6. Single strength, 4 feet, \$3.50; 6 feet, \$4; 8 feet, \$4.50; 10 feet, \$5. Bennett's double tape fuse, \$6 per 1,000 feet.

Galvanized Sheets—Apollo Gauge.—Sheets 6 or 8 feet long, 30 or 36 inches wide; 10-gauge, \$3.25; 12-14-gauge, \$3.35; 16, 18, 20, \$3.50; 22-24, \$3.70; 26, \$3.95; 28, \$4.40; 29 or 30, \$4.70 per 100 pounds. Stocks very low.

Ingot Copper.—The expected advance did not come; matters are much as before. Local price continues at 14 to 14 1/2c.

Iron Pipe.—Black, 1/4-inch, \$2; 3/8-inch, \$2.25; 1/2-inch, \$2.72; 3/4-inch, \$3.68; 1-inch, \$5.28; 1 1/4-inch, \$7.20; 1 1/2-inch, \$8.64; 2-inch, \$11.50; 2 1/2-inch, \$18.40; 3-inch, \$24.15; 3 1/2-inch, \$30.40; 4-inch, \$34.55; 4 1/2-inch, \$38; 5-inch, \$43.50; 6-inch, \$56. Galvanized, 1/4-inch, \$2.85; 3/8-inch, \$3.05; 1/2-inch, \$3.57; 3/4-inch, \$4.83; 1-inch, \$6.93; 1 1/4-inch, \$9.45; 1 1/2-inch, \$11.34; 2-inch, \$15.12.

Lead.—Holding its own at \$4.25. Easier in England.

Lime.—In plentiful supply no very active movement. Price for large lots at kilns outside city 21c. per 100 lbs. f.o.b. cars; Toronto retail price 35c. per 100 lbs. f.o.b. car.

Lumber.—The following are quotations for lumber suitable for making forms for concrete, per 1,000 feet f.o.b., shipping points; hemlock, 2-inch plank, \$16; 2 x 4 scantling, \$12; spruce, good mill culls, 2-inch, \$14. For dressing one or two sides the prices will be about \$1.25 in advance of quoted prices, and for dressing and matching about \$1.75.

Nails.—Wire, \$2.55 base; cut, \$2.70; spikes, \$3.15.

Pitch.—Fair demand at 75c. per 100 lbs.

Pig Iron.—More pig is selling; Summerlee quotes: No. 1, \$25.50; No. 3, in car load lots, \$22 to \$23 here; Glengarnock, \$25.50; Clarence, \$20; No. 1 Cleveland, \$20 to \$22; Old Country market firm.