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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 12th, 1910.

Notwithstanding the indications of a setback in the iron and steel trade of the United States, as contained in market reports, William E. Corey, president of the United States Steel Corporation, is very optimistic. He says: "There is nothing in the business situation that would warrant pessimism. Underlying conditions of the country in general are sound, and with fair average crops the current year should be one of the most prosperous in history."

"Recently there has been satisfactory improvement in the steel business and the steel mills of the country should be kept active for the rest of the year. Prices for steel are holding firm and from present indications we will obtain average prices, which will assure manufacturers a reasonable margin of profit."

This report receives considerable support from at least one of the leading metal papers of the United States. While admitting that production is being curtailed, it says that the rate was recently more than 31,000,000 tons of pig-iron a year, as against 25,500,000 tons in 1906-07, and that even with the reduction there is no likelihood that the production will be as low as it was during 1906-07, when previous records were established. It assumes that if the curtailment brings the production down to the rate of 29,000,000 tons it will have spent its force, and the latter half of the year should show an up-turn to at least the 30,000,000 tons' rate. In that case the production will be 30,000,000 tons of pig-iron, as against the previous high record of 26,000,000 tons. It allows that the trade may be entering a period of reduced profits, but claims that the country has been educated to expect too large profits. The railways have been large purchasers although their proportion of the whole is less than usual. This is not an unfavorable condition of affairs, as the consumption of bars, pipes, tin plate, wire, etc., gives rise to more industrial activity per ton than is the case in steel rails and cars, and much railway material. Consequently, the business of the country, as indicated by the conditions in the iron and steel trade, is better than it has ever been heretofore.

The only important new development is that after a dip to \$11.50, Birmingham, for No. 2 Foundry Iron, there are signs of a slight reaction in the south. The tendency of prices in the north still seems to be downward; and, of course, it is the price prevailing in the competitive markets that establishes the furnace levels. There is very little buying of pig-iron and scarcely any inquiry. The pipe market is heavy. There is considerably less melting of pig-iron than previously, and this should begin to have an effect on prices before long.

Advices from England are not very encouraging. The situation there is showing the results of the slackening of the demand in the United States, and the lower range of prices, and now the death of the King will doubtless have its effect. The tendency of prices is downward.

In Canada, trade is unquestionably better, relatively, than in either of the other markets. Demand continues steady, although there is no special activity. Prices show the same range as previously.

Antimony.—The market is steady at 8c. to 8½c. (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 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 (111, 110).

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; drv sheathing, No. 1, 10 to 16 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 100-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.—Prices have advanced considerably of late, being now as follows per 100 lbs.:—¼-inch, \$5.10; 5-16-inch, \$4.50; ¾-inch, \$2.70; 7-10-inch, \$3.45; 1-inch, \$3.35; 9-16-inch, \$3.25; 1½-inch, \$3.20; 2-inch, 2½, and 3-inch, \$3.15.

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, 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. (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 sc. 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 sc. freight rate to Montreal. Laths: Quotations per 1,000 laths, at points carrying \$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; ½-inch, \$5.50, with 59 per cent. off for black and 44 per cent. off for galvanized; ¾-inch, \$8.50, with 69 per cent. off for black, and 59 per cent. off for galvanized. The discount on the following is 7½ per cent. off for black, and 6½ per cent. off for galvanized; 1-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: \$2.24 for 3-16; \$2.30 for ¼, and \$2.10 for ½ 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 \$30.50 to \$31 is given for 60-lb. and 70-lb.; 80-lb. and heavier, being \$30; 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, nineteen wires; ¼-in., \$2.75; 5-16, \$3.75; ¾, \$4.75; 1, \$5.25; 1½, \$6.25; 2, \$8; 2½, \$10; 3-in., \$12 per 100 feet. (132).

Spikes.—Railway spikes are firmer at \$2.45 per 100 pounds, base of ¼ x 0-16. Ship spikes are steady at \$2.85 per 100 pounds, base of ¼ x 0-16, and ¾ 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 5¼ 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, 25, \$1.65, and 35, \$2.65; pears, 25, \$1.60, and 25, \$2.20; salmon, best brands, 1-lb. talls, \$1.87½, and flats, \$2.02½; cheaper grades, 95c. to \$1.65. (74).

Cheese.—Finest, colored, 12c. (74).

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

Dried Fruits.—Currants, Filairas, 5¼ 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 45c.; syrup, barrels, 3¼c.; 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, 5¼ to 6c. (74).