

MARKET CONDITIONS.

Montreal, January 6th, 1910.

Reports from the United States, concerning the pig-iron trade, are all very optimistic. Reviews of the trade of 1909 show that the market had a decided upward tendency since early in May last, and the prospects for further advances during 1910 are considered very strong. Bessemer pig-iron touched the low point of \$14.25, Valley, about May 15th. Since that date it gradually advanced until, during the month of November and December, the lowest price at which sales were reported was \$19. It seems to be admitted that low phosphorus ores will not be procurable for 1910 delivery at less than 50c. per ton advance on the high point of last year, and some think that a further advance in pig-iron will take place, many producers predicting \$20 and even higher. Basic and foundry grades of iron, which during May and early June were about 75c. per ton below Bessemer—this being the usual spread—have not shown as great an advance as Bessemer, prices being approximately \$17 to \$17.25 per ton, Valley furnaces. This spread of about \$2 per ton is due to the fact that steel making grades were purchased heavily by mills to take care of pressing orders, and to the further fact that the foundry trade does not, as a rule, pick up as quickly as the steel trade. During the past few days, however, the markets for foundry and basic irons have shown considerable strength and it is within the range of possibility that the present widespread variation will be rapidly closed up, especially as the advance on low phosphorus ores for 1910 has been definitely established at 50c. per ton. A number of producers are now holding for not less than \$18, Valley, for 1910. Generally speaking, the steel trade is in very healthy condition and every one is in an optimistic frame of mind.

The markets in Great Britain continue to show strength, with higher prices being asked on pig-iron, especially for selected brands. Scotch makers are particularly well pleased and are indisposed to sell for delivery more than two or three months ahead. German and Belgian reports show a greater volume of business with an upward tendency in practically all lines, especially in pig-iron and semi-finished products.

Canadian business is keeping up well. One of the most encouraging signs is the fact that some of the largest consumers of pig-iron in the country are now endeavoring to close for practically the whole of 1910, thus indicating their belief that prices will not be lower than at present. Some very large business is being discussed at the moment.

Merchants handling bar iron and steel, boiler tubes, sheets, plates and structural steel declare that they cannot possibly get higher prices at the present moment, although markets in Germany, Belgium, Great Britain, the United States, and even portions of Canada, are getting higher figures than formerly. They explain that local people made their purchases during the low prices some few months ago, and that until these stocks are exhausted—which will be towards the spring—there does not seem to be much likelihood of advances here. Some think, however, that if one large house would demand more, the others would fall into line. However, competition seems to be holding the market just now.

Other lines of finished and semi-finished products are a little dull, just now, and the markets are holding steady.

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

Bar Iron and Steel.—The market promises to advance shortly. Bar iron, \$1.85 per 100 pounds; best refined horseshoe, \$2.10; forged iron, \$2; mild steel, \$1.85; sleigh shoe steel, \$1.85 for 1 x ¾-base; tire steel, \$1.00 for 1 x ¾-base; toe calk steel, \$2.35; machine steel, iron finish, \$1.90; 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 fibre, 55c. per roll; dry fibre, 45c. (See Roofing; also Tar and Pitch).

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.—Prices are as follows per 100 lbs.:—¼-inch, \$4.90; 5-16-inch, \$4.40; ¾-inch, \$3.70; 7-16-inch, \$3.50; ½-inch, \$3.25; 9-16-inch, \$3.20; ¾-inch, \$3.15; ¾-inch, \$3.10; ¾-inch, \$3.05; 1-inch, \$3.05.

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 14 to 14¼c.

Explosives and Accessories.—Dynamite, 50-lb. cases, 40 per cent. profit, 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, \$3.60; 6-ft. wires, \$3.54; 8-ft. wires, \$4.08; 10-ft. wires, \$5. Double strength fuses, 4-ft., \$3.75; 6-ft., \$4.29; 8-ft., \$4.83; 10-ft., \$5.37. Fuses, time, double-tape, \$6 per 1,000 feet; explometers, fuse and circuit, \$7.50 each.

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.—The outlook is strong. The following prices are for carload quantities and over, ex-store, Montreal, prompt delivery; No. 1 Summerlee, \$21.50 to \$22 per ton; selected Summerlee, \$21 to \$21.50; soft Summerlee, \$20.50 to \$21; Clarence, \$19.50 to \$20; Carron, No. 1, \$21.50 to \$22, and Carron special, \$21 to \$21.50.

Laths.—See Lumber, etc.

Lead.—Prices are about steady at \$3.55 to \$3.65.

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 s.c. 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 s.c. 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.

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 is unsettled and uncertain, as dealers are compelled to meet competition from all sources. Prices are easy and approximately as follows:—\$31 for 6 and 8-inch pipe and larger; \$32 for 5-inch and 4-inch at the foundry. Pipe, specials, \$3 per 100 pounds. Gas pipe is quoted at about \$1 more than the above.

Pipe.—Wrought and Galvanized.—Demand is much better 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; ¾-inch, \$5.50, with 59 per cent. off for black and 44 per cent. off for galvanized; 1½-inch, \$8.50, with 69 per cent. off for black, and 59 per cent. off for galvanized. The discount on the following is 72½ per cent. off for black, and 62½ 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 ¼, and \$2.10 for ½ and thicker; 12-gauge being \$2.30; 4-gauge, \$2.15; and 16-gauge, \$2.10.

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.

Railway Ties.—See lumber, etc.

Roofings.—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).

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, \$12 per 100 feet.

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 ¾ x 10-inch, and ¾ x 12-inch.

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 unchanged, at 32½ to 33c.

Zinc.—The tone is steady, at 6 to 6¼c.

CAMP SUPPLIES.

Beans.—Prime pea beans, \$1.85 per bushel.

Butter.—September and October creamery, 26c.; dairy, 22 to 23c.

Canned Goods.—Per Dozen.—Corn, 80 to 85; peas, \$1.05 to \$1.15; beans, 75 to 80c.; tomatoes, 82½ to 90c.; peaches, 25, \$1.65, and 35, \$2.65; pears, 25, \$1.60, and 35, \$2.30; salmon, best brands, 1-lb. tins, \$1.87½, and flats, \$2.02½; cheaper grades, 95c. to \$1.65.

Cheese.—Late makes, 11½ to 11¾c.; finest makes, ¾c. more.

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

Dried Fruits.—Currants, Filiatras, 5½ to 6½c.; choice, 8 to 9c.; dates, 4 to 5c.; raisins, Valentias, 5 to 6c.; California, seeded, 7½ to 9c.; Sultana, 8 to 10c. Evaporated apples, prime, 9½ to 9¾c.

Eggs.—No. 1 candled, 26c.; selects, 29 to 30c.; new laid, 35c.

Flour.—Manitoba, 1st patents, \$5.70 per barrel; 2nd patents, \$5.20; strong bakers, \$5.

Molasses and Syrup.—Molasses, New Orleans, 27 to 28c.; Barbadoes, 40 to 50c.; Porto Rico, 40 to 45c.; syrup, barrels, 3¼c.; 2-lb. tins, 2 dozen to case, \$2.50 per case.

Potatoes.—Per 90 lbs., good quality, 50 to 60c.

Rice and Tapioca.—Rice, grade B., in 100-lb. bags, \$2.95 to \$3; C.C., \$2.90. Tapioca, medium pearl, 4½ to 4¾c.

Rolled Oats.—Oatmeal, \$2.45 per bag; rolled oats, \$2.20, bags.

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

Provisions.—Salt Pork.—\$30 to \$32 per bbl.; beef, \$15 per bbl.; smoked hams and bacon, 15 to 18c. per lb.; lard, 17c. for pure and 12c. for compound.

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 per large box; haddies, 7½c. per lb.; kippered herring, per box, \$1.20 to \$1.25.

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Toronto, January 6th, 1910.

A moderate business in structural materials is passing, with no very large transactions reported. Prices still accord with our revision of last week; metals continuing their firmness. Coal dealers complain of railway-car scarcity, shipments from the United States mines being slow and in many cases held at a premium. The result is a scarcity here of both dust and nut, the latter in particular.

(Continued on page 20).