

Iron and Machinery

MONTREAL TRADE REPORTS.

THE following are from the weekly reviews of trade in the *Gazette* and *Herald* respectively :

IRON AND HARDWARE. (*Gazette*, August 26th.)

The iron market has a firmer tone, with evidences of improvement, although no quotable change has taken place. Private cables announce that the pig iron makers in Scotland have arrived at an agreement whereby production will be restricted. Particulars, however, have not been received. Outward freights, too, are firmer at 7s for pig for September shipment. Warrants are cabled 1d higher than a week ago at 39s 8d. In this market there has been a good steady business in most kinds of heavy goods, and there is now every reason to believe that the fall trade this year will be of full volume, if not positively active. Pig iron has ruled steady, with manufactured iron in fair request. There has been a steady business in tinplates and Canada plates at about quotations. Ingot tin in London has declined £1 7s 6d, but no change has been made in the market. Copper has continued easy and lead steady. Latest London cables are: Tin, spot £98 7s 6d; 3 months' futures, £99 7s 6d. Market firm. G. O. B. Chili bars, £39 7s 6d; soft Spanish lead, £13. Best selected copper, £13; soft English lead, £13 5s; Silesian spelter, £13 17s 6d; Hall's antimony, £30; tinplates, 13s 3d.

(*Herald*, August 28th.)

A cable received to-day from the other side reports an outlook for firmness in pig iron, offers which our Montreal merchants considered fair not being accepted by the furnacemen. Notwithstanding the heavy stocks held on the other side those markets seem to have touched solid bottom.

Enquiries from Western Canada are now coming in much more freely, and our predictions that business would be active after the fall fairs are now about to be fully justified. Local prices are steady and maintained. In tinplates there has been some movement in round lots at full current rates, and further large sales are looked for in a week or ten days. Western buyers seem to realize that bottom has been touched for this class of goods. There has been some enquiry for bar iron. There is very little doing in Canada plates, although figures are still abnormally low. The movement in steel is light. In sheet hardware there has been a good, steady movement.

Scotch warrants are now down to 39s 4d, a decline of 4d from last week. We quote:—

Hematites	\$ 0 00	@ \$19 50
Coltness	16 00	@ 16 70
Langloan	15 75	@ 16 60
Shotts	15 75	@ 16 00
Caldar	16 00	@ 16 25
Summerlee	15 75	@ 16 00
Gartsherrie	15 75	@ 16 00
Clyde	15 25	@ 15 50
Dalmellington	15 25	@ 15 50
Govan	15 25	@ 15 50
Eglington	15 25	@ 15 50
Bar Iron	1 60	@ 1 65
Sheets	2 25	@ 2 50
Plates	2 10	@ 2 50
Tin Plates, I. C., Charcoal	4 15	@ 4 30
Do, Cokes	3 60	@ 3 90
Canada Plates	2 25	@ 2 40
Ingot Tin, Straits'	0 00	@ 0 25
Do, L. and F.	0 00	@ 0 25
Ingot Copper	0 00	@ 9 13
Lead	0 00	@ 3 75
Do., Sheets	4 25	@ 4 50
Antimony	0 00	@ 0 12

TRADE NOTES.

(*Boston Manufacturers' Gazette*.)

A ROLLING-MILL owner says there are quite a number of car axle orders to be had, but at low figures. "If you raise your price one-sixteenth of a cent you lose the order," according to his experience.

THE New York *Commercial Bulletin* claims that Montana will show a reduction in monthly production of copper of 1,000,000 pounds and Arizona over 700,000 pounds for the last six months of 1886.

THE extreme low price of copper is having a very depressing effect on mining industries, and unless relief in the shape of an advance in prices comes soon, production and development in many sections will be brought to a stand-still.

IMPROVEMENT in railroad earnings is very generally a sure sign of an improvement in business. At present there is quite a marked increase in this direction, railroads in all sections showing a decided increase in earnings over last year.

BY the employment of new processes the manufacture of steel has become so cheap that it is rapidly taking the place of iron for most of the purposes for which iron has been used. There are now seven Bessemer steel plants in Pittsburg that make a grade of steel cheaper than iron.

ALL accounts agree in the general statement that more money is being expended for machinery and mechanical appliances than at any time in the history of the country, and manufacturers are already quietly anticipating stronger prices before winter. The railroad companies are heavy purchasers.

Pig tin is now controlled by a London speculative clique, who have it in their power to create an artificial depression. The result of this is that consumers now buy only what stock they must necessarily have at intervals. Pig lead also appears to be in the hands of manipulators, who contemplate a "deal" of some kind.

IRON report: The nail makers are realizing a very heavy demand, and two or three new nail factories are projected. All kinds of railway material are in active demand. Large contracts for locomotives have been placed within thirty days. The railroad demand is the strong feature of the iron market, and locomotive and car builders say that their prospects for the fall and winter were never better. Prices are very low, and there is no disposition to make any advance.

THE German iron and steel industries have been suffering recently so severely from English competition that a conference of German mine owners has been called, to be held from the 1st to the 5th of September proximo. German railway companies have been asked not to accept English tenders for metal to the prejudice of German iron producers. This struggle for supremacy in an important branch of productive industry between two great nations will be no child's play, and all the elements of dogged pertinacity characteristic of both nationalities will have full play before this sharp rivalry shall have a decisive close. Meanwhile, the American iron and steel manufacturers will look on with complacency, and pursue the even tenor of their way.

MR. R. M. MARCHANT, says *London Truth*, has perfected an engine in which the steam is returned to the boiler, and, so to say, used over and over again. The saving in coal thus to be effected, is calculated at eight per cent. Besides saving coal, this invention will upset a pet theory of the engineering fraternity, who have always considered this problem as impossible as perpetual motion.