

in the direction of her former commercial supremacy. More commercial enterprise is needed. New York city is simply our shop window. We produce here and sell there. Last year we built 163 factories. We sell to jobbers through New York houses in the smaller industries, and thus contribute to the prosperity of a rival. We should sell our fabrics and products direct to customers. It requires one sort of ability to make an article and another to sell it.

The month of February, the dullest in the year, has been selected as the best time to inaugurate the policy of restriction, the result is, already, the cutting of circular rates has been discontinued. The production of coal is increasing, the figures being 2,320,959 tons from reporting sources, as against 2,261,120 tons same time last year. Vessels are scarce. The interior trade is in a condition of activity. The famous Lackawanna region is to be tapped by a new road in the interests of the New York, Susquehanna and Western R. R. Seven thousand acres of coal land have been purchased in that valley, and mines will be opened in spring under the management of a company with a paid-up capital of \$1,500,000. This is but one of many similar enterprises in Pennsylvania.

We are promised Edison's electric light at last. It will be introduced in this city, it is said, for household purposes and the illuminating of theatres, churches and parks. Mr. Edison was in the city the other day to organize a company under which the new light will be operated. The lamp is a small glass globe, from which the air is exhausted, and into which are inserted two fine wires attached to a carbonized paper burner, shaped like a horse-shoe. This gives a mellow light, which burns with a steady motion equal to gas. A similar movement is in progress across the river in Camden, N. J., under the Brush patent. A battle of the electrical giants is threatened, but it is possible that the giants will agree to divide the immense patronage to be secured. Still, feeling runs high, and possibly the contest between the companies will be of a "dog-eat-dog" character. The public are standing ready for the electric light, whether it be Edison's, Brush's, Maximo's or any other light.

General business is improving, and there was a sharp increase in exports at New York lately. The farmers hold back $\frac{1}{3}$ of their crop and some of it is now coming forward, but unless sold at a material reduction, grain will be stored in Atlantic ports.

David A. Wells has been enlightening the benighted people of Boston over the National mistake of protection. He commiserates the 4,000,000 of people in Canada over their mistake, and predicts individual and general disaster. He is doing his work nobly and ought to have his salary increased by the Cobden Club. He regrets that American labour will not be contented with 50 cents per day, black bread and meat six times a week, or a month. For the tariff question is the labour question.

There is a growing disposition towards more intimate commercial relations with the Dominion. The commercial enterprise displayed there is of no mean calibre. Though Mr. Wells may condemn the leaning towards protection, he would find a refutation of all his theories, if he would ascertain the number of new industrial enterprises which have sprung into life, and the amount of railway capital invested since the new departure. Busy people, with no time to read and theorize, judge of systems and principles by facts and results. Judged by this standard the Dominion is on the right track.

MONTREAL.

IMPROVED DEMAND FOR PIG IRON—PRICES FIRM—STOCKS IN STORE LIGHT—BAR IRON, PRICES ON THE FORMER BASIS, BUT WITH MORE ACTIVE DEMAND—NO BREAK IN VALUES ANTICIPATED—METAL MARKET QUOTATIONS.

(From Our Own Correspondent.)

MONTREAL, FEB. 14, 1882.

Since our last report there has been an improved demand for pig iron, and several large orders have been given by Western men for immediate shipment. Among the sales made within the past few days are those of 500 tons of No. 1 Galtsherrie delivered at a point West at \$26, net cash, a lot of 1,000 tons of No. 1 Summerlee, delivered in the West at \$26, and a lot of 350 tons No. 1 Eglinton at \$24. We also learn there are many enquiries for Siemens' pig iron, but orders for it are booked

considerably ahead, and all orders given now will be conditional that the price ruling at time of delivery will be charged. It is understood that besides the sales already referred to, there have been some good-sized lots of pig iron selling during the past few days for prompt shipment. The position of the market here is greatly strengthened by the light stocks in store, and there can be no doubt but that dealers requiring immediate supplies will have to pay full, if not higher prices. We quote as follows:—Coltness \$25.00 @ 25.50; Siemens' \$24.50 @ 25.00; Summerlee \$25.00; Langloan \$25.00; Eglinton \$23.00 @ 24.00; Calder \$24.50; Carnbroo, \$24.00; Hematite \$28.00 @ 28.50.

A moderate volume of business has been done in bar iron, chiefly on the basis of former quotations, Staffordshire Crown having been placed at \$2.25, and a lot of Siemens' bars at \$2.35. We also know of a large lot of Staffordshire bars which has been sold for spring delivery, notwithstanding the fact that freights have as yet shown no material decline. The simple fact of the matter is, some dealers are bare of stock, and as the consumptive requirements are large, and bid fair to be larger still, they must have the goods, and we do not apprehend any break in values for some time. In Canada plates we have to report the sale of 1,000 boxes of a brand said to be equal to Penn at \$3.40, and several smaller lots at \$3.50. There is a fair inquiry for tin plates, a lot of 450 I. C. Charcoal having been taken at \$6.25, while several lots of Cokes have changed hands at \$5.25 @ \$5.30. There has also been some business in tinned sheets, Lion & Crown best Cokes having been in request at 10c. @ 10½c., and best Charcoal at 11c. @ 11½c., as to quantity. L. N. Crowther's galvanized iron, No. 28, has also met with some inquiry at 7½c. @ 7c. per lb. Sorting-up orders for general hardware are being received from travellers, but some houses have not sent out their representatives yet, although next week will no doubt see them mostly on the road. We quote prices as follows:—Bar, per 100lbs.—Siemens, \$2.25 to \$2.35; Scotch and Staffordshire, \$2.25; Best Staffordshire, \$2.50; Swedes, \$4.00 to \$4.50; Norway, \$5.00; Lowmoor and Bowling, \$6.25 to \$6.50. Iron Pipe, discount 60 per cent. Canada Plates, per box—Glamorgan & Budd, \$3.25 to \$3.50; Penn, \$3.25 to \$3.50; Nentgrynt \$3.25 to \$3.50; Hatton, \$3.25; Thistle & Clifton, \$3.50. Tin Plates, per box—Charcoal, I. C., \$6.25 to \$6.50; Charcoal, I. N., \$8.00; Charcoal D. C., \$5.75; Charcoal, D. X., \$7.50; Coko, I. C., \$5.25 to \$5.50; Tinned Sheets, No. 26, Charcoal, 10½c. to 11c. Cookley K, or Bradley, 10½c. to 11c.; do, Coke, 10c. to 10½c.; Galvanized Sheets, 28 best, 7 to 7½c.; Hoops and Bands, per 100 lbs., \$2.75 to \$3.00; Sheets, best brands, \$3.00; Boiler Plate, per 100 lbs., Staffordshire, \$3.00 to \$3.25; Bradley, \$4.50 to \$4.62½; do, Lowmoor and Bowling, \$7.00 to \$12.00; Russian Sheet Iron, per lb., 12½c. to 13c. Lead—Pig, per 100 lbs., \$4.50 to \$4.75; Sheet, do, \$5.50; Bar, \$5.00 to \$5.50; Shot, do., \$6.00 to \$6.50. Steel—Cast, per lb., 11½c. to 12½c.; Spring, per 100 lbs., \$3.75 to \$4.00; Tire, do., \$3.50 to \$3.75; Sleigh Sheet, \$3.00 to \$3.25; Ingot, Tin, 30c. Bar Tin, 30c. to 32c.; Ingot Copper, 20½c. to 21c.; Zinc sheet, per 100 lbs., \$6.00 to \$6.50; Spelter, \$5.50 to \$6.00; Horse Shoes, per 100 lbs., \$4.25 to \$4.50; Proved Coil Chain, 3 in., \$5.50; Anchor, \$5.00 to \$5.50; Iron Wiro, No. 6, per bdl., \$1.75 to \$1.80.

Wool.

PHILADELPHIA.

A QUIET TIME IN THE WOOL MARKET—BUYING FOR PRESENT WANTS ONLY.

PHILADELPHIA, FEB. 13TH, 1882.

The general wool trade is fair, but in character and volume somewhat disappointing to sellers, the majority of whom were expectant of greater activity with the incoming of the second month of the year. Transportation difficulties, occasioned by recent storms and sudden changes of weather, have interfered with the movement to some extent, but do not fully account for the comparative indifference of buyers. Manufacturers are well employed and have every reasonable assurance of a good outlet for their products at fairly remunerative prices, but in spite of these facts buy cautiously, and rarely in excess of the earliest wants of the looms. The comparative cheapness of the staple is generally admit-