IRON AND STEEL.

Returns of the Treasury Department of the United States, on the exports of manufactured products during the fiscal year ending June 30th, throw additional light upon the reasons for American prosperity. Of the remarkable growth in our exportations of manufactures during the fiscal year just ended, says the Railway and Engineering News, that of the manufactures of iron and steel is the most striking. The total increase in our exports of manufactures during the year, as shown by the figures of the Treasury Bureau of Statistics, is in round numbers $48,000,000, and of this increase $33,000,000 is in manufactures of iron and steel. The total exports of iron and steel and manufactures thereof in the fiscal year 1899, were, $39,715,951, against $70,406,885 in 1898; $57,497,872 in 1897; $41,160,877 in 1896; $32,000,989 in 1895; and $29,220,264 in 1894. It will thus be seen that the exports of manufactures of iron and steel in 1899 were more than double those of 1896, and more than three times as much as those of 1894. On the other hand, the imports of manufactures of iron and steel continue to fall, having been during the year but $12,098,239, against $25,338,103 in 1896, and $53,544,372 in 1891. Thus, while the exports of iron and steel have been steadily growing, the imports have fallen, so that they are now less than one-half what they were in 1896, and about one-fifth what they were in 1891.

All the classes of American manufactures of iron and steel have shared in the growth of popularity abroad, but this is especially marked in the higher grades of manufactures, such as steel rails, railway engines, builders' hardware, machinery of all sorts, and especially those used in manufacturing. The number of railway engines exported during the year was 517, against 468 in 1898; 338 in 1897; 261 in 1896; 252 in 1895; and 142 in 1894, while the value of the exports of locomotives in 1899 was $4,728,748, against $1,028,236 in 1894. Of the 517 railway locomotives exported during the year, 99 went to Russia, 69 to Japan, 61 to China, 59 to Mexico, 50 to Canada, 36 to British East Indies, 25 to England, 23 to Sweden and Norway, 20 to Brazil, 14 to the West Indies, and 11 to Africa. One interesting feature of this large exportation of locomotives in 1899 is that 211 of the 517 exported went to Asiatic countries.

The Pennsylvania Steel Company a few weeks ago shipped 43 car loads of bridge and construction steel to one of the railroad docks in New York City, and from there it will be sent by ship to India. It comprises one-half of the iron to be used in the building of the huge viaduct across the Gokteik gorge, about 80 miles west of Mandelay. The company will get $700,000 for the piece of work. Twenty-five of the steel company's own force of expert workmen will accompany the steel on its long trip across the ocean to superintend the work of construction.

HOW TO FIGHT DEPARTMENT STORES.

At the convention of Illinois hardware dealers in Chicago last week F. E. Bonney, of the Paxton Hardware Company, Paxton, Ill., brought out some striking points for the benefit of hardware dealers in towns where it is necessary to compete with department stores. Mr. Bonney outlined the methods practised by his house, as follows:

"As far as our own business is concerned, we pursue the plan of what we call "Fighting the Devil with Fire." We simply adopt some of the department store methods. We have some good windows; we box them all in and make a very attractive background, and we dress them up, as a rule, every week, and we hang various assortments of articles, and we put the price on every article right out where people can see it.

"In addition to that we keep a bulletin board on the sidewalk. We simply have it headed, 'Our Market, Watch it.' We have it made of galvanized iron, so arranged that we can slip pieces of paper in and out, calling attention to special articles and special prices, and keep that shifting all the time. When we find some line they are running in upon us, we go to the manufacturer and buy those in sufficient quantities so we can get a specially low price on them. We are then in a position to put those out in front and sell them at cost or a little less, and whatever we lose we simply charge up to our advertising department. While we carry some of those goods, we try to lead them on to a better class of goods, and educate the people to the fact that it pays them to buy a better article.

"In regard to the catalogue houses, we consider them a greater injury to us than we do those department stores. We have shoved under our nose nearly every day the catalogues of Montgomery, Ward and Sears, Roebuck & Co.; in fact we keep those catalogues on our shelves, and we are not ashamed to show them to our customers at any time they want to see them. On most lines of hardware outside of guns, etc., we can meet their price and still make a little money, that is, on a cash deal. For instance, we handle bicycles. We have customers who come in and say: 'We can buy as good a wheel as you have there for $23.50.' If we can get hold of the same wheel we keep it and meet the prices. We say: 'There is the wheel they ask you $23.50 for, we will sell you that for $22 cash. We can do that and make some money. The result is that in nine cases out of ten we sell them a better wheel."

TORONTO MARKETS.

Toronto, Sept. 7th, 1899.

Boots and Shoes.—There is a brisk trade doing in general lines, and reports from the country as to trade conditions are almost generally satisfactory. There appears to be a wrong impression abroad as to the results of the recent Quebec meeting. About the only object accomplished, we believe, was a reduction in discounts by Eastern manufacturers. The discount of 6½ per cent., 10 days, which was previously allowed the trade, has been reduced to 2½ per cent., equivalent to an advance of 4 per cent. in prices. Discounts for other periods are proportionately reduced, and the basis is now net ninety days. The Ontario houses have not entered into any agreement as to prices, but it is understood that individual houses will do their best to bring prices up to a level with the higher prices of raw material. Any movement whereby the makers of footwear will attempt to get their own out of the trade by advancing prices, instead of squeezing tanners, will be appreciated by the cutter.

Dairy Products.—The scarcity in butter, which made itself first felt some weeks ago, still continues, and small receipts with an active demand is the order of the day. Supplies at country points are very light. As a result, prices are very firm, having gained a point or two over last week's high quotations; dairy sells 15 to 20c., and creamery 21 to 24c. per pound, according to package, and quality. Cheese is very steady, being quoted in a local way at 11¼ to 11½c. per pound. Prices are too high for consumption. Buyers and salesmen are apart as to their ideas of the market, and at some of the boards no sales were recorded, and at others many boxes remained unsold at the close of the session. With greatly increased local consumption, the delivery of eggs has been comparatively light, and dealers are quoting 14 to 15c. in the wholesale trade.

Grain.—The wheat market has been quiet and without special change. New wheat is offering in moderate quantities, but deliveries are affected by the attention which farmers are giving to the exhibitions in general, and the Industrial Fair in particular. It now appears beyond a doubt that in a number of districts of Western Ontario serious damage has been done in the course of the season to winter wheat, and in some of the best wheat-growing counties the grain harvested is small in quantity and inferior in quality. Red and white wheat are selling west at 68c. per bushel. In barley the market remains rather uninteresting, with 33 to 37c. quoted. Oats are quiet at 24c. per bushel. Corn remains nominal.

Groceries.—The general grocery market shows improvement with the advancing season. The most noticeable increase in activity has probably taken place in teas, which are in good request for general distribution. Sugars have been in brisk demand, as is usual at this season of the year, and with firmness in primary markets, prices have advanced 10c. per 100 lbs. The "Pawnee," the first steamer loading new crop currants, had not sailed yet, but, according to advices received by cable, was expected to get off in a day or two. Cables from Naples state that the crop of Naples walnuts is a comparatively short one, but will be of very fine quality.

Hardware and Metals.—Trade in general supplies has been exceedingly good. Values are generally firm with higher tendencies. Wire nails are advanced 5c. per keg, and are now quoted $2.95 for 30, 40, 50 and 60d. base. White enameled ware is also dearer by the same percentage, the discount on enameled ware being reduced to 50 per cent. off list. The discount on double pointed tacks has been reduced 5 per cent. Stove pipes are quoted dearer by 50 cents per 100 lengths. Iron gas pipe is very firm, and some of the mills, British and German, have instructed their Montreal agents to make no quotations. The Canadian makers, while well employed, are not turning orders away. Although in heavy metals there is still great difficulty in getting supplies, some makers are reported to be showing improvement in deliveries.

Leather.—The local trade in leather is quiet and manufacturers of footwear are only purchasing in a hand-to-mouth way. Values are unchanged, and should be higher. The export trade is good. From Leicester, England, we have the following by mail: "The activity in the boot and shoe trade continues with small stocks, and the production is above the average of the last ten years. Home and export orders are of fair extent, but the winter trade as yet is confined to football boots and specialities. The sales of leather are small, but the enquiries are more numerous, and prices of all the leading Canadian and American tannages are very firm. The demand for home-tanned leathers favors light butts and blends, which are very dear. Australian leathers are steady."

Lumber.—There is brisk demand for lumber, and all grades in both hardwood and pine are selling well. At an average advance in price of about $2 per 1,000 feet, the consumption is far in excess of what it has been at this season the past several years. Preparations are being made for a large cut this winter, which, however, will in all probability be affected by the high price of labor. Elsewhere we refer to this feature of the situation at greater length.

Provisions.—There is a good seasonable movement in the pork product trade,