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BUFFALO PIG IRON MARKET.—Office of Rogers, Brown & Co., Buffalo, N.Y., August 12, 1902.

In all grades of foundry iron, sales for next year's delivery continue at a healthy rate, and the market needs no stimulus notwithstanding the fact that the vacation period is upon us and this time of the year is generally one of inactivity.

There is a considerable variance in the views of buyers as to the length of time for which they should cover their requirements but it is interesting to note that some of the largest consumers have such a degree of confidence in a continuance of present conditions that they have already purchased heavily for deliveries running clear through the year 1903.

Active work has been begun on the construction of two large new blast furnaces at this point.

AMERICAN METAL MARKET REPORTS.

—The following quotations and comments are collated from the American Metal Market, New York, and represent the latest conditions in the United States market.

AMERICAN PIG IRON CAPACITY.—In the 1901 Directory of the American Iron and Steel Association, issued this year was presented a list of 406 blast furnaces as either active or likely to be active some day. The editor says: "Eliminating some of the furnaces as being in our opinion dead for all time, there remain less than 400 live furnaces to-day. But many of these are the largest that the world has ever seen. Their annual capacity we place in round numbers at 24,000,000 tons, an increase since 1898 of exactly 33½ per cent."

Of course these figures of possible capacity mean with all the furnaces running all the time, a condition practically impossible.

There is little doubt but that the output of pig iron this year will be 18,000,000 tons or over.

It is impossible to state exactly how much the furnaces under construction will increase the maximum output or when they will become operative, but a safe estimate seems to warrant the belief that it will be by the close of 1903 over 4,000,000 tons.

Furnaces now being remodeled and enlarged will still further increase the capacity by, say 600,000 tons—a total of upward of 4,600,000 tons. This will make the total annual possible capacity of the United States available by the end of 1903 about 28,600,000 tons.

It seems, therefore, probable that by the end of 1903 the practical, effective producing capacity of this country will be in the neighborhood of 23,000,000 tons of pig iron.

Production even approaching this amount will call for a large increase in coke producing capacity.

The great bulk of the new production will be in steel making irons. The increase in foundry irons will not be largely available before the middle of next year.

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