

Nails.—Wire, \$2.55 base; cut, \$2.70; spikes, \$3.15.

Pitch.—Fair demand at 75c. per 100 lbs.

Pig Iron.—The Middlesboro' corner, which has lasted a number of weeks, is broken, and prices in England shrank for a time, but are becoming normal. Business here is quiet and of small volume. Summerlee quotes: No. 1, \$25.50; No. 3, in car load lots, \$22 to \$23 here; Glengarnock, \$25.50; Clarence, No. 3, \$19.50 to \$20; No. 1 Cleveland, \$20 to \$22.

Steel Rails.—80-lb., \$35 to \$38 per ton. The following are prices per gross ton; Montreal, 12-lb. \$45, 16-lb. \$44, 25 and 30-lb. \$43.

Sheet Steel.—In moderate supply; 10-gauge, \$2.65; 12-gauge, \$2.70.

Tar.—There is some activity in a small way; \$3.50 per barrel the ruling price.

Tank Plate.—3-16-in., \$2.65.

Tin.—Steel remarkably firm, price here continues at 33 to 34c. The price in England has gone up £2.

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Montreal, May 21st, 1908.

The pig iron markets of the United States are at present in an even more unsatisfactory condition than usual. This is owing to the circumstance that many of the larger producers, who have heretofore been parties to the understanding for the maintenance of prices, are now quoting in competition with several concerns. The result is that prices on foundry iron are now down to a basis of \$15 at the Valley, or equal to Bessemer at \$16 at the Valley and \$16.90 at Pittsburg. Even at these figures, Southern iron can be laid down at Atlantic coast points at figures which will take practically all orders, Southern being on a basis of about \$11 per ton at Birmingham, Alta. Many producers claim that they are now down to cost and in view of the circumstance that the prices on ores have not been reduced, it would look as if the chances are favorable to the bottom being reached. The volume of business being done shows a slight increase, particularly for prompt deliveries. As a matter of fact, sellers will not contract far ahead at the present prices.

The English market is not so firm as it has been. This is owing to the shipbuilders strike, coupled with small inquiries from Germany, in which country stocks are increasing. The prospects for pig iron in the principal producing districts in England are not good at the present time, and it is claimed by many that prices have to be materially reduced to induce anything like heavy orders. Steel-making metal is weak in sympathy with other grades, and is now being offered freely at several shillings per ton lower than the prices ruling at the beginning of the year. Generally speaking, the tendency is downward, with a rather pessimistic feeling as to the future.

In the local market, demand is improving slightly. A greater tonnage is now entering into consumption and inquiries are principally for prompt delivery. Orders are being taken by Canadian furnaces. The furnaces are producing almost sufficient to cover requirements throughout the country, at the present time. Low prices have naturally to be offered in order to meet the United States and English competition. There is no great activity but the movement is a little freer and the feeling is more hopeful on the part of consumers, particularly in Western Ontario where pessimism has heretofore been very prevalent.

Antimony.—The market is firm and sales are being made at 9½ to 10c. per lb.

Bar Iron and Steel.—Bar iron, \$1.90 per 100 pounds; best refined horseshoe, \$2.15; forged iron, \$2.05; mild steel, \$1.95; sleigh shoe steel, \$1.95 for 1 x ¾-base; tire steel, \$2 for 1 x ¾-base; toe calk steel, \$2.45; machine steel, iron finish, \$2.05.

Boiler Tubes.—The market holds steady, demand being fair, prices are as follows:—2-inch tubes, 8 to 8¼c.; 2½-inch, 11c.; 3-inch, 12 to 12¼c.; 3½-inch, 15 to 15¼c.; 4-inch, 19¼ to 19½c.

Building Paper.—Tar paper, 7, 10, or 16 ounce, \$2 per 100 pounds; felt paper, \$2.75 per 100 pounds; tar sheathing, No. 1, 60c. per roll of 400 square feet No. 2, 40c.; dry sheathing, No. 1, 50c. per roll of 400 square feet, No. 2, 32c.

Cement—Canadian and American.—Canadian cement, \$1.70 to \$1.75 per barrel, in cotton bags, and \$1.95 and \$2.05 in wood, weights in both cases 350 pounds. There are four bags of 87½ pounds each, net, to a barrel, and 10 cents must be added to the above prices for each bag. Bags in good condition are purchased at 10 cents each. Where paper bags are wanted instead of cotton, the charge is 2½ cents for each, or 10 cents per barrel weight. American cement, standard brands, f.o.b. mills, 85c. per 350 pounds; bags extra, 10c. each, and returnable in good condition at 7½c. each.

Cement—English and European.—English cement is steady at \$1.85 to \$1.90 per barrel in jute sacks of 82½ pounds each (including price of sacks) and \$2.20 to \$2.30 in wood, per 350 pounds, gross. Belgian cement is quoted at \$1.75 to \$1.85 per barrel in bags, and \$2.05 to \$2.20 per barrel, in wood.

Copper.—The market is steady at 14 to 14½c. per pound. Demand continues limited.

Iron.—Prices of pig iron continue steady here, foreign markets being, however, weaker. The following are quotations for pig iron now arriving: No. 1 Summerlee, on cars, Montreal, \$20.50 to \$21 per ton; No. 2 selected Summerlee, \$20 to \$20.50; No. 3, soft, \$19.50 to \$20; Cleveland, \$18.50, and No. 3 Clarence, \$18; No. 1 Carron, \$22 to \$22.50; Carron special, \$20.25 to \$20.75; Carron, soft, \$20 to \$20.50.

Lead.—Trail lead is weak and prices are steady at \$3.80 to \$3.90 per 100 pounds, ex-store.

Nails.—Demand for nails is moderate, but prices are steady at \$2.30 per keg for cut, and \$2.25 for wire, base prices.

Pipe—Cast Iron.—The market shows but little change and prices are as follows: \$34 for 8-inch pipe and larger; \$35 for 6-inch pipe; \$36 for 5-inch, and \$36 for 4-inch at the foundry. Gas pipe is quoted at about \$1 more than the above.

Pipe—Wrought.—The market is quiet and steady at last week's range:—¾-inch, \$5.50, with sixty-three 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. The discount on the following is 68 per cent. off for black and 58 per cent. off for galvanized; ½-inch, \$8.50; 1-inch, \$16.50; 1¼-inch, \$22.50; 1½-inch, \$27; 2-inch, \$36; and 3-inch, \$75.50; 3½-inch, \$95; 4-inch, \$108.

Spikes.—Railway spikes are in fair demand, \$2.60 per 100 pounds, base of 5½ x 9-16. Ship spikes are steady at \$3.15 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.

Steel Plates.—Demand is good, and the market steady. Quotations are: \$2.55 for 3-16, \$2.40 for ¾, and \$2.30 for ¼ and thicker, in smaller lots.

Tar and Pitch.—Coal tar, \$4 per barrel of 40 gallons, weighing 575 to 600 pounds; coal tar pitch, No. 1, 75c. per 100 pounds, No. 2, 65c. per 100 pounds; pine tar, \$4.35 to \$4.50 per barrel of about 280 pounds; pine pitch, \$4.25 per barrel of 180 to 200 pounds.

Tin.—The market is steady at 33½ to 34c. per pound.

Tool Steel.—Demand is light, but the market is firm. Base prices are as follows: Jessop's best unannealed, 14½c. per pound, annealed being 15½c.; second grade, 8c., and high-speed, "Ark," 60c., and "Novo," 65c.; "Conqueror," 55 to 60c.; Sanderson Bros. and Newbould's "Saben," high-speed, 60c.; extra cast tool steel, 14c., and "Colorado" cast tool steel, 8c., base prices. Sanderson's "Rex A" is quoted at 75c. and upward; Self-Hardening, 45c.; Extra, 15c.; Superior, 12c.; and Crucible, 8c.; "Edgar Allan's Air-Hardening," 55 to 65c. per pound.

Zinc.—The market is unchanged, at 5¼ to 5½c. per pound.