IRON TRADE REVIEW.

A Slight Improvement in the General Demand Now Reported.

PRICES ARE WELL MAINTAINED,

Although There is No Indication of a Boom in Any Direction.

SITUATION IN THE SOUTH AND WEST

The features of the iron and steel market are practically the same as they were a week ago. Brokers report a slight improvement in demand and steady markets. At this time a year ago there was a strong upward movement. There are as yet no signs of the upward movement anticipated by furnacemen, but, on the other hand, prices are well maintained and there is a strong undertone of confidence in the future of markets. The spurt in May, when manufacturers loaded up heavily, is no doubt the cause of the present quietness. Bessemer iron is steady at last week's prices. There is an improved demand for muck bar, but no change in prices.

Manufactured iron is active, and prospects are good for an advance. The outlook for a big fall trade was never better. The rail market holds up well. Wire nails are unusually active. All finished products are in exceptionally good demand, and, though raw irons are slow, it is only a question of a short time when they must take an upward turn in view of the strong demand for finished products. The demand for structural iron is fully up to the supply.

At the Edgar Thompson Works steel rails are going out hot. The present capacity of the works is close to 1,300 tons every 24 hours. Some new machinery which is now being introduced will soon increase the daily capacity to 1,500 tons. At the increase there is no danger of an accumulation of stock this year. Latest quotations are:

Structural Iron—Angles, $2.20; tees, 2.85c; beams and channels, 3.10c; sheared bridge plates, steel, 2.65c; universal mill plates, iron, 2.35c; refined bars, 2c card.

Barbed wire fencing, galvanized, $3 10; plain wire fencing, galvanized, $3 80.

Neutral mill	$15 25@15 50	cash
All-ore mill	15 75@16 25	cash
No. 1 foundry, mine or furnace	15 25@15 50	cash
No. 1 foundry, lake ore	17 25@17 50	cash
Bessemer	18 25@18 50	cash
Charcoal foundry iron No. 1	20 75@21 25	
Charcoal foundry iron No. 2	20 75@22 75	
Charcoal cold blast	25 00@26 00	
Spiegel	29 50@30 50	
Muck bar	29 50@30 00	
Steel blooms	30 50@31 00	
Steel slabs	30 50@31 00	
Steel billets	30 50@31 00	
Steel E. C. ends	24 00@24 50	
Steel bloom ends	21 50	
Steel rails, new	33 00@33 00	
Old rails	25 00@25 00	
Bar iron	1 85@1 90	
Wire rods	43 00	
Steel nails, per keg, usual discount	2 50@2 60	
Wire nails, per keg	2 45@2 55	
Ferro manganese	75 00@79 00	

THE SOUTHERN SITUATION.

That Market Is Now in a Settled and Healthy Condition.

[SPECIAL TELEGRAM TO THE DISPATCH.]

BIRMINGHAM, ALA., August 29.—The iron trade of this district is now in a settled, healthy condition, without a boom. Prices have advanced about $1 per ton over spring and early summer figures. No. 1 foundry is now quoted at $13 50 f. o. b. at the furnaces, No. 2, $12 50, and No. 3 $11 50 to $11 75.

The volume of trade is steadily increasing since the first of the month, but orders for immediate delivery are not yet equal to the entire output of the district. Some stock is being placed in the storage warehouses, but most of the furnaces are selling enough iron for cash to meet running expenses. Only the surplus is being stored, and furnace men are more than willing to hold a little stock in reserve in the event of better prices next month. Some good contracts for September delivery have been made, but none large enough to be worthy of special mention. Stocks on hand in the district are very low, lower than they have been at any time since March or the 1st of April. This is due more to increased output than to any falling off in trade. During the early summer a number of furnaces went out for repairs, and three have since gone in blast, and three new furnaces have recently blown in.

Shipments during the week have been mostly to Western markets, a few hundred tons going to Boston and other Eastern points. Small buyers do not seem to anticipate an early advance of prices and are buying only for immediate needs, with few exceptions. All the furnace men in the district express themselves as well satisfied with the present volume of business and the outlook for the future.

Saturday evening the "Clara" furnace of the Vanderbilt Iron and Steel Company went in blast. It is a 100-ton coke furnace with all modern improvements, and is the first of a large plant to be built by the same company. This is the 25th furnace in the Birmingham district, and is the only one built entirely by outside capital. George O. Vanderbilt, of New Jersey, is President of the company, and the stock is all held by Eastern and foreign capitalists. Work on a second furnace of 100 tons' capacity will begin at once.

A STRONG UNDERTONE.

The Iron Market Continues Steady, Although Buyers Are Not Eager.

[SPECIAL TELEGRAM TO THE DISPATCH.]

PHILADELPHIA, August 29.—The iron market continues generally steady. Buyers are not inclined to follow any advance in price. Inquiries are plentiful and a better market is looked for in the near future. There is generally a strong undertone. Pig iron exhibits no change in feeling. It is a trifle steadier than it was a week or two ago. Good brands are not in good supply. Consumers are acting cautiously, and are only buying small quantities. No. 1 best foundry is quoted at $18 00@18 50 delivered; No. 2, $16 50@17 00; gray forge is $15 00@15 50. The sales of Bessemer pig are a little better. The stock of the manufacturers is generally well sold, $19 being the ruling price. The market for speciefsen is unsettled, but sellers are firm at $51 50 a ton delivered. Muck bars are restricted in sales owing to high prices. At the mill $30 is charged and $31 delivered. The mills are unusually busy on bar iron. In fact they have more work than they can handle. Under the influence of increased business prices are better. The mills are charging $1 75 and $1 80 on board cars, and city mills $1 85@1 90, according to specifications and size of order.

Owing to the crowded condition of the mills there is no urgency to secure new orders of skelp iron. The prices are 1.85@1.90c delivered for grooved, and 2.15@2.20 for sheared skelp. Plates are firm, having in some cases advanced a trifle, selling at the following prices: Ship plates, 2.25@2.30c; tank, 2.30@2.35c; bridge, 2.30@ 2.40c; shell, 2.45@2.55c; flange, 3.00@3.10c, and fire box, 2.75c. Structural iron is unusually lively. The manufacturers have all the business they can handle. The quotations are: Angles, 2.20@2.30c delivered; sheared plates, 2.40@2.50; tees, 2.70@2.85c; beams and channels, 3.1c.

DEMAND FOR MILL IRON.

The Principal Feature of the Cincinnati Pig Iron Market.

[SPECIAL TELEGRAM TO THE DISPATCH.]

CINCINNATI, August 29.—Rogers, Brown & Co. say: An active demand for and heavy sales of mill iron has formed the prominent feature of the local market for pig iron during the past week. Early sales gave evidence of some anxiety to sell "off" grades, but the larger transactions gave an improved tone to the market and resulted in higher prices being realized in some instances for Southern grades. It is now difficult to duplicate sales of mottled and grey forge made a few days since. There has been a moderate business in foundry grades and a steady movement in car wheel irons of both Northern and Southern production.

Several of the Lake Superior furnaces are well sold ahead on the higher grades, and are refusing orders of moment at fair prices. The output of the new furnaces which have blown in is being readily absorbed at current market prices. Northern stacks are reducing stocks and are indisposed to grant concessions except in rare cases. A more confident feeling prevails at the close and inquiries are numerous. A point of interest is the increased demand for muck bar outside the regular channels reflecting the heavy orders placed for finished iron which is reported selling at higher prices.

HEAVY INQUIRIES.

Higher Prices are Expected by Many in the Near Future.

[SPECIAL TELEGRAM TO THE DISPATCH.]

ST. LOUIS, August 29.—Brown & Meachan say: Most of the southern furnaces report heavy inquiries for iron, mill grades especially, and large sales at full prices. Agents at the principal distributing centers confirm this and point to the continuous active consumption as indicating higher prices in the near future. Our immediate locality inquiry is only light and orders have been taken during the week by the agents of several Southern furnaces (possessing freight advantages) at substantial concessions from quoted values. This unnecessary cutting does not increase volume of trade but it does demoralize the buyers.

We quote for cash f. o. b. St. Louis:

Hot blast coke and charcoal:	
Southern Coke No. 1	$16 00@16 25
Southern Coke No. 2	15 00@15 25
Southern Coke No. 3	14 50@14 75
Southern Gray Forge	14 00@14 25
Southern Charcoal No. 1	18 00@18 50
Southern Coke No. 2	17 00@17 50
Missouri Charcoal No. 1	17 00@17 50
Missouri Charcoal No. 2	16 00@16 75
Ohio Softeners	18 00@19 50
Car wheel and malleable irons:	
Lake Superior	$22 00@23 50
Southern	19 00@22 50
Connellsville foundry coke:	
East St. Louis	$5 65
St. Louis	5 80

New York Figures.

NEW YORK, August 29.—Pig iron quiet and steady. Copper nominal; lake, $16 75. Lead dull: domestic, $4 72½. Tin lower; straits, $21 80.

AT THE MARKETS.

Improvement in Trade Reported by Dealers —Some Fruits and Vegetables a Little Lower—Advance in Dairy Products— Prices of Staples.

At the Diamond market stalls an improvement was reported over last week. Many of the good customers who, for the past month or two have been consumers at Atlantic ports, have returned, and there is already a perceptible improvement in demand. Prices of fruits and vegetables vary very little from rates of last Saturday. In a jobbing way, melons, potatoes and tomatoes are a shade lower, but the decline is not sufficient to affect the retail markets to any extent. All dairy products are on the advance. The advance in creamery butter has brought oleo to the front once more, and a very large proportion of that which is now sold for butter is the imitation.

"Where ignorance is bliss it were folly to be be wise," Dennis it is that the masses are spreading their bread with other than genuine butter. A leading dealer said yesterday, We are selling much more oleo than butter, and our customers are entirely satisfied. Choice oleo is much more satisfactory than the common grade of butter. In the line of staple meats there are seldom any changes, no matter what the price of beeves, sheep and swine. Prices in this line are the same as for months past. There is still a great scarcity of western fish. Demand far exceeds supply. Eastern fish are also in light supply. A leading dealer reports that it is utterly impossible to fill orders for western fish. Florists report a quiet week's trade with orders have been taken during the week by the agents of several Southern furnaces (possessing freight advantages) at substantial concessions from quoted values. This unnecessary cutting does not increase volume of trade but it does demoralize the buyers.

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Southern Charcoal No. 1	18 00@18 50
Southern Coke No. 2	17 00@17 50
Missouri Charcoal No. 1	17 00@17 50
Missouri Charcoal No. 2	16 00@16 75
Ohio Softeners	18 00@19 50

Car wheel and malleable irons:

Lake Superior	$22 00@23 50
Southern	19 00@22 50

Connellsville foundry coke: