THE SCRANTON TRIBUNE-FRIDAY, SEPTEMBER 8, 1899.



STEEL PRICES STILL SOARING

10

MANUFACTURERS BELIEVE THE BOOM WILL CONTINUE.

Even Higher Prices for Iron Looked For-Most Conservative Men See No Break for at Least Twelve Months-No Indications of Impending Trouble - Exports and Long Continued High Prices Will Ease Off the Decline-Big Demand for Scrap Iron.

"The unprecedented demand for iron and steel and the record-breaking prices being obtained, which so many men have looked upon as an abnormal bubble, are to continue for a long and indefinite period in the opinion of farseeing Pittsburg manufacturers," says the Pittsburg Times. "Even higher prices for plg fron are expected, as the demand so far has simply paralyzed the supply. Not a pound of from is being sold for present delivery, and exhorbitant prices are being eived for tonnage for deliveries in the first three and six months in next 2,69.17

Some men fear, however, that the putting into blast of many new blast furnaces of monstrous size, together with an easing off in the demand, will bring a sharp slump within twelve months, and one of the best iron brokers in this country is said to have offered to sell an unlimited tonnage of plg from to be delivered in two years at \$22 a ton. Many other manufact ucers, however, believe that the high prices and steady demand will last for at least two years and that prices will never again reach the level of last year. In every view of the case there appears to be nothing but good news and steady work at living wages for the thousands of workmen in Pittsburg and in the iron district of Western Pennsylvania for several years to come

HE SEES NO CLOUD. "Willis L. King, general manager of ones & Laughlins limited, who was me of the first to see the unproce dented boom and who made purchases into the hundreds of thousands of tons at \$10 and in that neighborhood last December, declares that he as yet sees no cloud in the skys that portents trouble. "There is nothing in the situation," said he, "that I can see that gives any indication of a falling off in the demand, and prices will, in my opinion, go higher before they go lower. Of course, pig iron is now selling for 100 per cent. more than it was at its lowest price and sales for deliveries next year are being made at \$23.50 and \$23.75 a ton, and it is certain the de-mand will not keep up forever. But

This will cause a slight loosening up in arices and the tendency then will be for those on the outside to hold off for lower prices on pig iron they want. He looks for this to cause a sudden slump in prices that will only be strengthened when the smaller manufacturers clamor after the metal.

"Many of the firms, many of them arge, were deceived in the present prosperous wave and failed to make purhases large enough or early enough. In fact, all have been deceived as to the extent of the high prices, and there is a certain timidity and strain with regard to the time when the gradual deline begins. All are looking for it and no one wants to be tied up with large purchases, at high prices, to find at the time of delivery that they could secure the metal for many dollars less. Some manufacturers firmly believe that this strain will be relieved within a year. All concede, however, that good times are ahead of Pittsburg for several years yet, and that the benefit will

last for many more in keeping up an even, healthy demand for iron and steel products "Some few manufacturers look for the starting of the great Lorain furnaces and many other giants that are building to bring the capacity up to

ing lease to Jersey Central, he will be the demand and thus loosen prices. able, it is recognized, to deliver the There are just as many who combat Lackawanna and Delaware and Hudthis view and say that the increased on-it being taken for granted that capacity will make no perceptible inother security holders of importance road into the demand for some months, would stand ready to accept terms Every manufacturer is striving to obtain the views of his neighbor, and warranted on a business basis thus arrive at a composite prophecy. but so far the opinions have been expressed in doubt and gave no clear conbusiness of importance can be transeption of the real situation. acted.

SCOURING FOR SCRAP IGON. "Such a scouring of the country for crap iron as is going on at present was probably never before known. During the past year prices for all kinds Kingston, was yesterday appointed asof scrap have shot steadily skyward. until they have in almost all cases sistant train dispatcher of the Bloomsburg division, with headquarters at doubled. Every source of supply is watched carefully by dealers, and new Scranton, Mr. Stookey has enes, heretofore not considered, have spending the past month in Kansas been found and made to give up their and has just returned. He was assistant dispatcher at Kingston for onota. Refuse heaps, containing bits three years, and previous to that was of iron scraps in ever so small or large night operator. Mr. Stookey is an exquantities, have been raked over by perienced railroad man and an exthe wagon venders and gleaned thor-

pert telegrapher. oughly for material, which can be A. I. Amerman, who has been night turned into the furnace. It is said that operator at Kingston for the past three even the rivers, in the spots where old years, has been appointed day operaboat wreckage and refuse has collected have been dragged to give up their portion. The brokers now watch with a keen competitive interest any likely source of supply in the way of a dismantled shop or mill, and make the bidding for the scrap iron and steel thus resulting very lively.

"Old mills, as a source of supply, are becoming very scarce, however, for nearly all such, where at all feasible, disagree. have been relitted and put in operation. In the country districts are many old mills, abandoned years ago, which were

bought by the city dealers before the

seen retired from the office of superintendent of telegraph of the New Jer-sey Central railroad to make way for INDUSTRIAL WORLD C. P. Adams, a young Western railroader, has received a costly silver water set from the telegraph opera-

tors employed on the road. Mr. Stewart filled the office for fifteen years, and his retirement has caused a feeling of uncasiness among the older men, who fear that they may have it

Joseph Stookey Has Been Appointed Assistant Train Dispatcher of the Plans are being perfected for the Bloomsburg Division with Headerection of a handsome monument or the precise spot where the first locomoquarters in This City-Master tive turned a wheel in America. Since that day in August, 1829, when the Plumbers and Their Employes Stourbridge Lion, the ploncer railway Could Not Come to an Agreement. engine of the United States, made its famous initial trip, the country has become a network of rails, and it is New Office Created by .ne Lehigh Valley-Plans for a Monument. believed that there is not an iron roal within the limits of the Union whose managers will not cheerfully respond Developments, much beyond what to an appeal for a contribution to aid are ordinarily expected, are declared

in crecting a memorial stone over the spot where their mammoth industry was born.--Wayne County Herald.

STATE TOPICS.

W. H. Tyson was yesterday appointed ourth-class postmaster at West Reading,

From authorities of consequence me suggestions that the plans of Recruits for the new Forty-seventh United States Volunteer regiment are bu-ing gathered at Bellefonte. For beating his wife, Frank Reed, of what Wall street calls the "Coal Trust" will largely center in Jersey Central developments. It is even declared that Amberson's alley, Franklin county, was sentenced by Judge Stewart to ten the actual ownership of a majority of

months' imprisonment. Careful estimates fix the quantity of tobacco harvested in Clinton county, this ompany has passed into the control

year, at over 1,200,000 pounds, and its value at about \$120,000. John Pittinger, who accidentally shot and killed Mrs. Sadie Shoemaker, at Chambersburg, last spring, was acquitted Hudson have for a long time been ex-tensive, is credited with rounding out yesterday of involuntary manstaughter. In the Newville Cumberland county knitting mills Cleveland Heller had his derbilt is said now to be the third largest owner of the stock of the Cenarm crushed flat between heavy rollers, and the limb had to be amputated. John and George Frye, of Snowshoe township, Centre county, have been ar-rested on the charge of driving off fartral Railroad of New Jersey. Should Mr. Vanderbilt's policy be concen-

mers' cattle and selling them to butch

Torturing

Scalp with Loss of Hair

The treatment is simple, direct, agreeable, and economical, and is adapted to the young-est infant as well as adults of every age. Bathe the affected parts with Hor Warten and Curtoura Soar to cleanse the skin of crusts and scales, and soften the thickened cuticle. Dry, without hard rubbing, and apply Curtoura Ointment freely, to allay itching, irritation, and inflammation, and soothe and heal, and lastly take the Curtoura Resouvers to cool and cleanse the blood. This treatment affords instant relief, permits rest and skeep, and points to a speedy, perma-nent, and economical cure when all other rem-edies and even the best physicians fail.





SCRANTON'S SHOPPING CENTER.

Tailored Suits

We said tailored. and it's so--- no seamstress touched these suits, although we've no desire to decry the seamstress. Men tailors for tailored suits, and it's seen at once in the cut, the fit, the style---skirts as fashion decrees, sleeves ditto, and made in all the new desirable cloths that the markets afford. We would ask you to look at, for instance, our, \$20.00 Suit, and then try and du-



plicate it at your habit maker's for double.

THE FALL COATS.

We are showing a splendid array of Light Weight Jackets especially designed for early fall wear. Come and glance through the line of about a hundred different styles. You'll find everything here that you can think to ask for, and more, too, and priced very lightly, beginning at \$1 and running up to \$12.50. We don't mean to meddle with your choice, we merely suggest that no matter how little you pay, you may as well have the correct thing, stylish, well made and worth the money, and you can get it here surer than anywhere else.



which would to Mr. Vanderbilt seem A meeting of Jersey Central direc-tors will be held this week at which **Disfiguring Humors** Itching, Burning, and Scaly Eruptions of the Skin and

CURED BY CUTICURA.

Sold everywhere. Price, Trip Ser, 81 25: or, CUTIOURA BOAN, 20: 1 OINTMENT, Ne., RESULVENT (half size, Mo., Portren Deuts and Const. Contr., Sole Props., Boston. OF "How to Cure Humort." 64-page book, free.

Stookey to Come Here. Joseph Stookey, who was assistant train dispatcher of the Bloomsburg division while the office was located at

LIVE NEWS OF THE

STORY ABOUT COAL TRUST

AGAIN GOING ROUNDS.

to be close at hand in the affairs of

the important anthracite coal rail-

roads says the New York Times. The

stocks of all them were strong yester-

points, Delaware and Hudson 1, Jer-

the capital stock of the Lackawanna

William K. Vanderbilt, whose hold-

igs in Lackawanna and Delaware and

the coal combination plans. Mr. Van-

tration along the old lines of the Read-

of Jersey Central Interests.

day, Lackawanna advancing over

ey Central L.

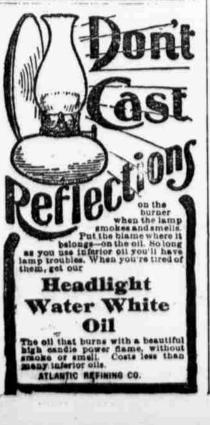
the demand is healthy, there is an abundance of money and prices will doubtless keep up for a long time.

"It is probable that when the demand for pig iron falls off the smaller furnaces will be the ones to close down but it is now far from any indication of this stage. The export business will he looked after when the domestic consumption becomes lighter, and it will probably care for a great share of the surplus product. I cannot see any farther into a milestone than any one else, and cannot make prophesies for the future. Ne one can tell exactly what the future is going to bring forth. but it is very bright now and not a cloud appears to excite alarm. I think prices will be maintained for a long time. Early in the year many had no idea that prices were going to be so high and they failed to get their supply of pig iron, but this does not apply to the large manufacturing companies.

"No one can get all he wants now, 1 think prices for iron ore will be much lighter next year than they are now. They have been very low this season. This will assist in maintaining prices and when the decline begin it will probably case off very gradually, heause of the heavy export demand. There seems to be every indication of long-continued good times."

LOOK FOR A LOOSENING UP.

"One manufacturer, who, because of the searcity of scrap iron, has been compelled to make scrap of a large amount of obsolete finished product; believes that a change will come within twelve months. He figures it out that it will not be a great while before the large steel companies, like the Carnegi-Stool Company, limted; Federal Steel company, Jones & Laughlins, limited, and National Steel company, which 240 pounds; old scrap iron rails, \$21,000 have their own furnaces, ore mines, railroads and plants complete, will have the capacity to meet their own demands and that their purchases will then be withdrawn from the market.



present rise started and allowed to stand. These are now being torn down and the old aron shipped to the Pittsburg mills and scrap yards us fast as the work can be done. The blacksmith shore furnish a considerable quantity of scrap, mostly of the busheling varlery, and nearly all of them have yearly ontracts with the smelting mills direct

to take their refuse. EAHLROADS GREAT SUPPLIERS.

"The great preponderance of the serap iron supply, however, comes from the railroads. This is naturally so, for the railroad business is of such a wearing kind that worn out pieces accumuhate at an astonishing rate. Years ago the railway companies found this a large item in their assets if properly looked after, and they new conduct the husiness in a most systematic manner. Each month brokers and mill owners receive a statement from the ratiroad companies of the amount of scrap on hand, divided into its various classes, and inviting bids for the purchase of ft. There are a number of old established brokerage firms in Pittsburg that deal

in nothing else but railroad scrap. The ratiroad yards are rapidly being stripped of all refuse iron and steel on account of the recent heavy demand for

"As before stated, prices on all grades of scrap iron are about double what they were one year ago. The following figures, which are official for the week , onding last Faturday, were said by brokers yesterday to have been increased on an average of \$1 a ton all around. New melting scrap \$15.50% \$16.00 per ton of 2.246 pounds; old steel rails, six feet and longer, \$16,50947.00 per ton of 2.246 pounds; old steel rails. short pieces, including frogs, switches and turnouts \$15.75-16.00 per ton of 2,-\$22.00 per ton of 2,240 pounds: wrought tron scrap, No. 1, \$15,50%12.00 p-t net ton; busheling scrap, \$116(12.00 per net ton: wrought iron turning, \$10.50@11.50 per net ton; cast fron borings, \$9.00@ \$9.50 per net ton: old car wheels, \$16.25 G16.50 gross; cast scrap, \$16.00@16.50 per gross ton."

PROSPERITY IN YUCATAN.

City of Merida Has Sanitary Engineering Contracts to Make.

Merida, Yucatan, Sept. 7.-The yellow fever has disappeared. Business is active in this section. The Indian disturbances on the Belise frontier have no effect on the trade of the more settled part of the entrisulu.

A committee of citizens has been organized to study various plans for the sanitation of the city, made by foreign engineering firms. Money is abundant and capital is being put into new enter-

WASHINGTON NOTES.

General Miles will act as grand mar-hal of the Washington Dewey parade. The German ambassador Wednesda night gave a dinner to Mr. Chambers, the

United States Minister Buck reports hat Japan has opened to foreign trade 22 additional ports. Senator Beveridge, of Indiana, is in Washington, at the president's sugges-tion, to talk about the Philippines.

Negotiations for temporarily defining the boundary line between Alaska and British Columbia are still pending. The auxiliary cruiser Dixle is to be converted ato a training ship for the practical education of landsmen in the

MYER * DAVIDOW