

MORE IRON BUYING

But Improved Demand Is Not
for Finished Products.

PRINCIPAL DEALINGS IN PIG

July Production Will Fall Below
That of February, Though Ex-
ceeding Total for January—
Steel Trust Dividend.

CLEVELAND, O., July 28.—The Iron Trade Review, in reviewing the iron situation this week, says: A moderate increase in pig iron buying has been noticed in the past week, but finished material markets have settled farther into midsummer dullness, and have not refused to make good the reported declarations of Wall Street authorities. Now that the Steel Corporation meeting has been held, and the expected action taken in declaring the usual dividend on the preferred stock, it may be that the iron market will be allowed for a time to work out its own destiny in the regular way.

Pig iron buying was to be looked for in July, since most consumers aimed to come out even at the end of June with their purchases for the first half, and if inquiries are an index of wants, there is some little business in prospect for August. The steel trust had a good share of the activity the past week in founding iron, a number of Indiana buyers taking round lots. The total is between 6000 and 10,000 tons, to which are to be added several good orders placed by Cincinnati foundries, and 4000-ton deliveries in the next four months. Sales of 15,000 to 20,000 tons of basic iron are also reported by Southern sellers.

The quotation of \$9.50 by Southern furnaces is now quite steady, and with a few advances, business seems when quotations move up. At present \$9.25 for No. 2 seems to be the minimum for Southern iron, but there is considerable variation in prices on Northern foundry iron, particularly in the East; some furnaces have shown more anxiety to get business, and have named lower prices, others have advanced their quotations in the belief that the outlook justified the refusal of prices that run too close to cost. In the Central West \$11.75 at furnace for No. 2 is still named.

Foundries find no increased demand for castings. From 40 to 50 per cent of the output of a year ago is the average with jobbing foundries, and some are running with about one-third force. Under these conditions, stocks of pig iron will be heavy, and the market will fall below that of February, though exceeding the total for January.

PORTLAND MARKET.

Grain, Flour, Feed, Etc.
A small amount of new wheat is coming forward, the transactions being within the established range of quotations. Trading in oats and barley is quiet and values are unchanged.

WHEAT—Walla Walla, 65c; bluestem, 72c; Valley, 75c; export values.

RAILROAD—Feed, \$19 per ton; rolled, \$20.

WHEAT—No. 1, 90c; No. 2, 85c; No. 3, 80c; No. 4, 75c; No. 5, 70c; No. 6, 65c; No. 7, 60c; No. 8, 55c; No. 9, 50c; No. 10, 45c; No. 11, 40c; No. 12, 35c; No. 13, 30c; No. 14, 25c; No. 15, 20c; No. 16, 15c; No. 17, 10c; No. 18, 5c; No. 19, 0c; No. 20, 0c; No. 21, 0c; No. 22, 0c; No. 23, 0c; No. 24, 0c; No. 25, 0c; No. 26, 0c; No. 27, 0c; No. 28, 0c; No. 29, 0c; No. 30, 0c; No. 31, 0c; No. 32, 0c; No. 33, 0c; No. 34, 0c; No. 35, 0c; No. 36, 0c; No. 37, 0c; No. 38, 0c; No. 39, 0c; No. 40, 0c; No. 41, 0c; No. 42, 0c; No. 43, 0c; No. 44, 0c; No. 45, 0c; No. 46, 0c; No. 47, 0c; No. 48, 0c; No. 49, 0c; No. 50, 0c; No. 51, 0c; No. 52, 0c; No. 53, 0c; No. 54, 0c; No. 55, 0c; No. 56, 0c; No. 57, 0c; No. 58, 0c; No. 59, 0c; No. 60, 0c; No. 61, 0c; No. 62, 0c; No. 63, 0c; No. 64, 0c; No. 65, 0c; No. 66, 0c; No. 67, 0c; No. 68, 0c; No. 69, 0c; No. 70, 0c; No. 71, 0c; No. 72, 0c; No. 73, 0c; No. 74, 0c; No. 75, 0c; No. 76, 0c; No. 77, 0c; No. 78, 0c; No. 79, 0c; No. 80, 0c; No. 81, 0c; No. 82, 0c; No. 83, 0c; 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No. 1010, 0c; No. 1011, 0c; No. 1012, 0c; No. 1013, 0c; No. 1014, 0c; No. 1015, 0c; No. 1016, 0c; No. 1017, 0c; No. 1018, 0c; No. 1019, 0c; No. 1020, 0c; No. 1021, 0c; No. 1022, 0c; No. 1023, 0c; No. 1024, 0c; No. 1025, 0c; No. 1026, 0c; No. 1027, 0c; No