

TIN PLATES AGAIN.

A Former Letter Brought Up to Date. Materials Cheaper, But Tin Plates are Kept Just as High.

Mr. Byron W. Holt's letter of October 10th, describing the tin plate trust, has been widely published in the press and has aroused comment all over the country. It has not been refuted, however, and the course of events since its publication not only supports its assertions but emphasizes them.

The trust has maintained the high price of tin plates, although materials have declined, more mills have been closed and more men thrown out of employment, while the testimony given before the industrial commission (much of it by officers of the trust) has fully borne out the charges of monopoly, over-capitalization and extortion made possible by the protective duty of \$1.50 per box of 100 lbs.

Mr. Holt's letter upset the pretence that the cost of raw materials caused the trust's advances in price, by showing that the advances in tin plates preceded the advances in steel and pig tin. He also showed that the advances in steel and pig tin were insufficient to justify the trust prices, and that the latter were arbitrarily set at the highest point to which the trust could judiciously go under the protective duty on imported tin plates.

If it were true, as asserted by the supporters of the trust, that its prices were regulated by the cost of materials, then why does the price remain at \$4.65, instead of dropping five per cent?

Mr. Holt's letter gave prices of October 6th. Since then steel has dropped \$2 a ton, or 10 cents on the steel in a 100-lb. box of tin plates, the cost being \$36 per ton on November 27th, as against \$38 on October 6th. On October 6th pig tin was \$32.25 per 100 lbs., while November 27th it was \$27.60 per 100 lbs., making a drop of 11½ cents on the tin in a thinly coated box of tin plates. November 27th, then, materials have fallen nearly 22 cents a box, but the price of tin plates remains the same as on October 6th, \$4.65, or about a dollar more than tin plates sell for in the English market.

It is not probable that the trust made tin plates, however, out of steel that cost as high as the above figures. It worked in admitted confidential relations with steel combinations and it is well known that the nominal price of steel this summer and fall has applied only to new purchases, not to old contracts. The Iron Age recently said:

"As a matter of fact, the figures at which new contracts for 1900 delivery are being entered into, say \$36, Pittsburg, is a heavy advance on the figure at which the old contracts now expiring were taken."

But Mr. W. T. Graham, vice-president of the American Tin Plate Co. did

not breathe a word of this in his testimony before the Industrial Commission at Washington, and declared that "the profits were not so large as formerly." However, the officers of the American Tin Plate Co. in their testimony conflicted with each other in a most amusing way. To balance Mr. Graham's statement about former profits Mr. D. G. Reid, the president of the company, testified that "the consolidation had been made to prevent absolute failure, as many of the tin plate establishments were rapidly drifting into bankruptcy." Against that, however, Mr. F. S. Wheeler, the treasurer of the company, anxious to explain its capitalization, testified that "the common stock of the company represented the price of the good will of the different companies which constitute the combination."

Now what was the commercial value of the "good will" of about forty establishments, many of whom "were rapidly drifting into bankruptcy"? Was it \$30,000,000, or even \$20,000,000? Was it anything? So far as any other than the future commercial value was concerned there was none, for the tin plate manufacturers had not earned any good will.

Since October 10th the trusts has greatly increased the sad list which Mr. Holt then gave of 9 plants, comprising 34 mills, shut down to adjust the supply to the restricted demand at the artificially high prices. Under date of November 1st, the following statement was sent to the American Metal Market from Pittsburg:

"The American Tin Plate Company today served notice of discharge on the superintendents and clerks of all its mills in Pittsburg. The discharges will take effect November 15th. Some of the plants have been closed, temporarily it was said, for some time, but the latest move shows the shut down to be permanent."

Another item, from Washington, Pa., Nov. 13th: "The American Tin Plate Company's works have been shut down until further notice. No reason has been given out for the suspension, and the local officials say they are acting under orders from headquarters. Five hundred men are thrown out of employment."

Mr. Wm. H. Griffiths, a tin plate maker of Washington, Pa., who has undertaken the establishment of an independent plant and who testified before the Industrial Commission, said, as reported in the Baltimore Sun:

"The managers of some of the different plants in the trust were growing restless under these restrictions placed on them, as they were not running nearly so steadily as before the combination was effected. Of the 272 mills in the combine 80 had been closed. He also understood that the employees in the trust mills were becoming apprehensive, which he thought was illus-

trated by the fact that of the 800 rollers employed by the combination no fewer than 150 had made application to him for places in his establishment."

An item from Pittsburg, Nov. 27th, in the American Metal Market, says:

"The Lisbon, Ohio, tin plate mill closed Saturday, and it is stated that 106 out of the original mills taken into the tin plate trust are at present closed."

Thus, even in a period of great industrial and commercial activity, this trust exposes the hollowness of the pretence, so often advanced in support of protective duties that they increase the opportunities for the employment of labor.

The League presents this additional statement about the tin plate trust with no intention of hostility to the gentlemen composing the American Tin Plate Company. They are men of good business reputation; but the point that the League would make is that it is not safe to give to them, or to any other body of men, the power which is afforded by protective duties such as the tax on tin plates. Every well wisher of his country ought to join in the demand that this duty and every other duty which protects a trust should be removed.

HENRY W. LAMB.

THEY SAY.

Of all the anonymous liars and slanderers in the world "They Say" is the most successful, potent and diabolical. THE CONSERVATIVE notices that many members of the newspaper guild, doing work in country towns, are allured by "They Say" into occasionally writing vituperative and calumniating articles about their neighbors. "They Say," steeped in malice, has caused more hearts to ache and more homes to mourn than any other modern method of slanderers and liars. Decent men and women who wish to make criticism of the character of their fellows do so openly, squarely and take the consequences. But the sneak and the coward start the "they say" style of slander after all those whom they regard as their betters and superiors—all those whom they envy and hate because of their achievements.

It is not probable that Nebraska will be very long represented in congress but by a single senator.—Omaha News.

Thurston was the only single senator the state ever had; but he endured singleness only a short time. Then he married again. Single senators are a singularity.

SOAP.

THE CONSERVATIVE acknowledges the receipt from the Cudahy Company of a record of a carload of their remarkable soap and will advertise the same with pleasure as soon as requested. Soft-soap and bar-soap may be made co-operative.