

CHAPTER XVIII

SOUTH WALES IRON AND STEEL

WHILE there may be some ground for the complaint that the heavy iron and steel trades of South Wales have been hampered by imports of foreign material, it is doubtful whether, having regard to their local situation, the metallurgical industries of that district are less successful than had they been affected only by British, instead of Belgian, German and American competition. Trade conditions in South Wales are, quite apart from occasional "booms" in steel, far from being as bad as they have been represented. In any case, the history of the Welsh iron industry throws a good deal of light on the true position of affairs at the present time. The pioneers of this industry were attracted to Monmouthshire and South Wales, as others had been to Derbyshire and Staffordshire, by the iron ore found on the outcrops with the coal, comparatively near the sea. The Welsh ironmaster, with cheap fuel and labour, thus enjoyed an advantage in his proximity to the coast over the inland iron districts, while the use of Spanish ore, coupled with the cheapening of freights from Bilbao, not only enabled him gradually to dispense with the low-grade ores he formerly smelted, but relatively diminished in his favour the cost of iron production in districts more remote from the sea.

The old Welsh plants consisted of open-top cold-blast furnaces, whose waste gases, to-day used for heating the stoves and raising steam under the boilers, formerly escaped into the air. They consumed, with their low pillar of blast, an enormous quantity of fuel in proportion to the small