

PLAUSIBLE PLANS OF TEXTILE ALLIANCE

British Government Will Allow Wool From Australia to America With Home Consumption Declaration

A PLEA FOR SUPPORT

Situation in Australia is Becoming Serious, as Demand Has Veered From Merinos to Cross-breeds—Much Money Lost by Growers—Exports for Season.

For a long time past, there has been considerable litigation and discussion carried on through the press of Great Britain and the United States, regarding the export of wool from Australia to the United States. For some time, the exportation of Australian wool to any country outside of Britain was prohibited, but there has been a gradual relaxing of these restrictions, first by permitting the export of wool to Canada and Japan, and then allowing the United States to purchase their wool through London brokers, and before receiving delivery, declare that the wool would be used for home purposes only, and not for re-exportation to any other country.

This conditions was brought about principally through the efforts of the Textile Alliance, Incorporated, and seems to be the most plausible and sensible method of regulating the use of Colonial wool exported, yet put forward.

The opposition which has come from those who, for reasons of their own, do not favor the plan of the British Government for the export of wool provided consignment be made to A. M. Patterson, President of the Textile Alliance, Incorporated, was the reason for the announcement made yesterday by the executive committee of the American Association of Woolen and Worsted Manufacturers. This organization represents about 150 mills of moderate size, but includes in its voting membership no large corporations. The statement of the committee which follows, is a plea for the support of a plan under which imports of wool may be made.

Plea for Support of Plan.

"On account of inability to import wool, excepting from South America, and the reluctance of the British Government to grant licenses excepting in special and favored cases, conditions in the wool market have become exceedingly unsettled. Manufacturers are consequently unable to buy their supplies with certainty, to figure their costs with accuracy or to sell goods for advanced delivery with assurance that they will be able to close the transaction at a profit. In many cases, as to many kinds of wool, it is uncertain that any further supplies than those now on hand can be obtained. The executive committee therefore view the relaxation of the embargo under the auspices of the Textile Alliance, Incorporated, as a measure which promises great and immediate relief, and will enable all consumers of wool, whether they manufacture it into cloth or into clothing, to count, for a time at least, on moderate prices and stable conditions.

"The executive committee views with alarm the efforts which have been made by a few dealers, and by a few of the large corporations, to procure the cancellation or modification in their favor of the plan already concluded with the alliance. The executive committee has every confidence that under this plan the usual channels of trade will be disturbed no more than is absolutely necessary for the protection of the British Government, and has confidence that the Alliance will show impartiality and fairness in its dealing with all, whether large or small. Should special privileges be granted to individuals or groups the consequences would be disastrous.

It is not generally believed that the effort of the dealers and corporations alluded to above will have the effect of alternating the situation. In support of this, it is pointed out that one of the principal reasons for the adoption of this plan by the British Government was to put an end to discrimination by placing all importers on the same plane, so that no particular groups of individuals might enjoy privileges denied to others.

Australian Situation and Exports.

Some time ago, according to a governmental report, made by the Australian Commissioner, a fair quantity of high grade merino wool—in some cases absolutely the best wool that Australia produces—was shipped to Canadian woolen mills, and there have been cable orders reported, for additional supplies. The Melbourne brokers claim precedence for this market, being the Australian centre for the export of wools suitable for the Canadian and American market, and it is with much interest that the lifting of the recent embargo was noted.

This agreement is of great advantage to Australia, as the competition of American buyers is said to be most welcome, and will be a helpful factor in a situation that has become serious.

Australian merino wool growers who anticipated record returns for their produce have, on account of the war, watched the demand swing over from merinos to crossbreds, with the result that the merino clips have recently been selling at unremunerative levels, and the advent of the American buying may be of very material benefit in this connection.

From the period of July 1 to December 31, 1914, the exports of Australian wool showed a heavy decrease. This drop, in comparison with prices realized in the previous year, represents a very large monetary value which, owing to prevailing conditions, is not now available to wool growers. The difficulty of obtaining transportation to the United Kingdom had a very serious effect in retarding the shipments, in the latter portion of the year.

The following comparative table, gives the exports of wool from Australia for the above stated period, and shows the decreases in bales:

UNITED STATES FAILURE RECORD IN FEBRUARY WAS BETTER

New York, March 4.—While the commercial death rate in the United States continues much above normal and indicates that the effects of business depression are still being keenly felt, the failure record for February, as compiled by R. G. Dun & Co., discloses considerable improvement over the exceptionally high mortality of the preceding month.

Thus, total insolvencies in the shorter period numbered 2,278 and supplied an indebtedness of \$22,464,839 against 2,845 defaults in January, when the liabilities exceeded \$42,800,000.

In comparison with February of previous years, however, the returns make a decidedly adverse exhibit, there being 1,505 suspensions for \$22,354,198 in 1914; 1,454 for \$23,141,259 two years ago; 1,539 for \$21,477,923 in 1912, and only 1,193 in 1911, with aggregate debts of about \$17,000,000.

Separation of the statistics according to occupation shows that much the largest increase numerically, occurred in the trading division, which reported 1,663 reverses against but 1,063 last year, while the sum of money involved was \$16,117,468, as compared with \$11,879,483.

In manufacturing lines there were 525 failures for \$9,846,346, against 374 in 1914 with liabilities of \$6,338,413 and in the class embracing agents, brokers and concerns not properly included in either manufacturing or trading the insolvencies numbered 90 against 63, while the indebtedness was \$6,640,816, as against \$4,133,310 a year ago.

THE HOP MARKET

New York, March 4.—There were no additional sales reported from the California hop districts yesterday, but growers show no desire to relax in an attempt to secure further business.

The demand has been almost wholly for English account of late, as there is very little interest being shown by the domestic trade.

The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewers:

States, 1914—Price to choice, 14 to 16. Medium to prime, 12 to 14.
1913, nominal—Old olds, 7 to 8.
Germans, 1914—45 to 35.
Pacifies, 1914—Prime to choice, 15 to 16. Medium to prime, 13 to 14.
1912—8 to 11. Old, olds, 7 to 8.
Dohemian, 1914—35 to 40.

DEMAND FOR WAR MATERIALS.

"Sheffield is the busiest place in the world," remarks Mr. William Steel, of the Sheffield firm of Steel, Peck and Tozer, who is in Canada on his regular semi-annual visit.

"Every steel company that can procure material is working from midnight Sunday to midnight Saturday.

"The demand for steel for war purposes is much greater than the supply."

LOCAL FOOD PRICES

The Housewives' League gives the following market prices for meat, poultry, butter and eggs:

Poultry, Butter and Eggs.	
Turkeys	23
Roasting Chickens	18-20
Broiling Chickens, per pair	1.00
Medium Fowl	16
Large Fowl	15
Ducks	18
Geese	15-17
Squab, per pair	40-50
Cooking Butter	28
Best Table Butter in 1-lb. blocks	37
Dairy Butter	32
Cooking Eggs	30
Selected Eggs	33
Special Eggs	37
Fish.	
Halibut	15-18
Haddock	06-09
Shad—(buck) (each)	60
Shad (Roe) (each)	1.25
Lobster, alive, per lb.	35
Cod	12½
Salmon	15-20-25
Flounders	12½
Smelts	12½-15-18
Western Beef.	
Sirloin Roast	25
Tenderloin Roast	25
Steak—Sirloin	25
Steak—Tenderloin	23-24
Steak—Round	20
Rib Roast	18-22
Chuck Roast	16-18
Brisket	14
Soup Meat	10
Corned Beef	18-20
Suet	13
Tongue	15
Local Beef.	
Sirloin Roast	20
Tenderloin Roast	18
Steak—Sirloin	20
Steak—Tenderloin	19-20
Steak—Round	15
Rib Roast	15-17
Chuck Roast	13
Brisket	10
Soup Meat	05-08
Corned Beef	15
Western Lamb.	
Fore	13-14
Hind	20
Loins	20
Chops	22
Stewings	10-12
Quebec Lamb.	
Fore	10
Hind	18
Loins	18
Chops	20
Stewings	08
Veal—Milk Fed.	
Forequarter	14
Leg	25
Loins	25
Whole leg with shank	20
Pork.	
Loins Trimmed	20
Chops Trimmed	22
Shoulder	10-18
Leg	18-20
Salt Pork	13



MR. J. BONNER,
General Manager, Penman's, Limited, whose annual meeting, held this week, showed that satisfactory progress had been made.

THE PRODUCE MARKETS

Butter remains very firm under a steady demand and a fair amount of business is doing both for domestic account and for shipment to outside points.

Finest September creamery . . . 00c to 35c
Fine creamery . . . 00c to 34c
Seconds . . . 32½c to 33c
Manitoba dairy . . . 29c to 30c
Western dairy . . . 00c to 30c

A fairly good demand for cheese is coming forward from local buyers for small lots. Consequently, values are firm. The Liverpool public cable was strong for Canadian cheese, and noted a further advance of 1s per cwt., white and colored being quoted at 90s 6d, which is the highest point prices have reached up to the present.

Finest colored cheese . . . 17½c to 17¾c
Finest white cheese . . . 17½c to 17¾c
Finest Eastern cheese . . . 16½c to 17c
Undergrades . . . 16½c to 16¾c

Strictly fresh eggs continue in good demand. Small lots are in principal demand. Some stocks have been purchased for this market and it is expected that declines will follow when the 10 car lots arrive.

Strictly fresh stocks . . . 32c to 33c
Selected cold storage . . . 27c to 28c
No. 1 cold storage . . . 24c to 25c
No. 2 cold storage . . . 22c to 23c

The market for beans remains very firm, but the volume of business doing is small on account of the light offerings on spot and the limited supplies coming forward from the west.

One-pound pickers, car lots . . . \$3.15 to \$3.20
Three-pound pickers . . . 3.05 to 3.10
Five-pound pickers . . . 2.95 to 3.00
Undergrades . . . 2.80 to 2.90

The condition of the market for potatoes is unchanged. The demand for car lots is still limited, but prices are unchanged, with Green Mountains quoted at 50c to 52½c per bag ex track, and in a jobbing way at 60c to 65c per bag ex store.

Spring wheat flour firm. Prices per barrel:—
First patents . . . \$8.10
Second patents . . . 7.60
Strong clears . . . 7.40

Quietness prevails in winter wheat flour. Price per barrel:—
Choice patents . . . 8.80
Dough rollers . . . 7.80

Milled firmly held. Prices per ton:—
Bran . . . \$28 to \$27
Shorts . . . 25 to 23
 Middlings . . . 32 to 33
Moulins, pure . . . 37 to 38
Do., mixed . . . 35 to 36

Baled hay holds steady and quiet. Price per ton:—
No. 1 hay . . . \$19.50 to \$20.00
No. 2 extra good . . . 18.50 to 19.00
No. 2 hay . . . 17.50 to 18.00

THE HIDE MARKET

New York, March 4.—The market for common dry hides was weak. The inquiry from tanners continued light, and stocks have increased recently.

No changes were reported in prices yesterday, but the quotations are merely nominal.

There were no new developments in dry or wet salted hides:—

	Bid.	Asked.
Orinoco	32½	32
La Guayra	32	32
Puerto Cabello	32	32
Caracas	32	32
Maracaibo	31½	31½
Guatemala	31½	31½
Central America	31½	31½
Ecuador	25	27
Bogota	31½	32½
Vera Cruz	29½	29½
Tampico	29½	29½
Tabasco	29½	29½
Tuxpam	29½	29½
Dry Salted Selected:—		
Payta	22	22
Maracaibo	22	22
Pernambuco	22	22
Matamoros	22	22
Wet Salted:—		
Vera Cruz	17½	18
Mexico	16½	18½
Santiago	16½	17
Cienfuegos	16½	17
Havana	18	18
City slaughtered spreads	18	23
Native steers, selected 60 or over	22	22½
Ditto, branded	19	20½
Ditto, bull	16½	17½
Ditto, cow, all weights	20	23½
Country slaughter, steers 60 or over	20	20
Do., cow	19	19½
Do., bull, 60 or over	15	16½

WESTERN CANADA FLOUR MILLS.

The directors of the Western Canada Flour Mills Company, Limited, have declared a dividend of two per cent. for the three months ending 28th February, 1915, payable 15th March, 1915. The transfer books of the company will be closed from March 6 to 15, inclusive.

STEEL MARKET NOT ACTIVE ENOUGH TO TRY NEW PRICES

New York, March 4.—The Iron Age says:—
The February record of larger specification by buyers and of broadening operations of mills has created a good feeling in the steel trade, but with it a question is raised as to the maintenance in March of recent rate of new bookings.

The advance of heavy steel products to \$1.15 Pittsburgh put into effect March 1, finds many consumers covered for this month at \$1.10, while not a few have contracts at \$1.10, that will carry them one or two months into the second quarter.

It is not likely, therefore, that bars, plates and structural steel will be active enough at once really to try out the new prices.

The month starts with steel ingot production at 60 to 65 per cent. of capacity, the latter being the steel corporation's rate. Due to the heavier shipments last month, and shipments are the real barometer.

The Steel Corporation's unfilled orders at the end of February, while more than at the end of January, showed a smaller increase for the second month than for the first.

Pig iron production in February was again an index of the better output of steel, the total being 1,674,771 tons, or 59,813 tons a day, against 1,601,421 tons in January, or 51,659 tons a day.

Increase of 8,150 tons a day was entirely due to blowing in of Steel Company furnaces. Active capacity March 1, was 53,033 tons a day, against 52,370 tons on February 1, and 176 furnaces were in blast, a gain in the month of 18.

NAVAL STORE MARKET

New York, March 4.—There was a steadier tone to the market for naval stores yesterday, reflecting Savannah, where the larger receipts were taken at better prices. Jobbers and manufacturers bought for requirements, the aggregate business being fairly good.

Spot turpentine was quoted to 45c to 45½c, with the movement what might be expected at this time of the year.

Tar was repeated at the old quotation of \$5.50 for kiln burned, and 25c more for retort. Pitch is steady, at \$3.

Rosins, common to good strained is held at \$3.40. The following were the prices of rosins in the yard:—B, \$3.45; C, D, E, F, \$3.55; G, \$3.60; H, \$3.63½; I, \$3.66 to \$3.70; K, \$3.80; M, \$4.50; N, \$5.50; W, G, \$6.05; W, W, 6.15.

Savannah, Ga., March 4.—Turpentine firm, 42c; sales, 525; receipts, 104; shipments, 32; stocks, 33,691. Rosin firm; sales 327; receipts 360; shipments 120; stocks, 126,958. Quote—A and B, \$2.92½; C, and D, \$3.02½; E, \$3.07½; F and G, \$3.10; H, \$3.12½; I, \$3.15; K, \$3.25; M, \$4; N, \$5; W, G, \$5.45; W, W, \$5.55.

Liverpool, March 4.—Turpentine spirits, 42s 3d. Rosin common, 11s 6d, nominal.

LONDON WOOL AUCTION.

London, March 4.—Offerings at the wool sales yesterday totalled 5,200 bales and in the short space of an hour, at first prices yet secured, all were sold. American consignments continued to buy good greasy and scoured merinos, paying 2s 5d for the latter. Home traders were keen buyers.

CROSSBREDS HOLD FIRMLY IN ENGLAND

Scarcity of Tops Continues Prominent Feature—Spinners Will Not Pay Price Asked on Spots

YARNS DEMAND SLOWER

Wool Embargo Virtually in Force, Although No Announcement Has Been Made to That Effect—Supervision is Rigid—Favor an Embargo.

(Special to The Journal of Commerce.)

London, February 18 (by mail).—As outlined in last week's letter, there was a good demand for wool of the coarser varieties in Bradford. This demand is being maintained, but merinos are in less demand than at last writing. At the last sale held in New Zealand, there was an advance of 1d. per pound in crossbreds. The market here can well be described as firm. The scarcity of tops continues to be one of the principal features and spinners, as they are getting part of the deliveries due them, are not inclined to pay the prices asked on spot lots. There is some little business on offer for April, at about a halfpenny below the present spot figure.

Yarns seem to be in less demand, for cloths for the army, but as a rule, spinners are fairly well booked and it is difficult to find one open to take business for delivery in less than two or three months.

The wool embargo as applied to the United States is virtually in force in this country, although there has been no formal announcement to that effect. At the Cape, however, it is not, for last week American buyers operated there quite freely and raised prices to a higher level than in Australia.

A few licenses were granted last week in London, but they were for very special cases in which the bona fides of the American consignees were beyond suspicion. The authorities are understood to be considering the line of policy to be followed in future. A good many people here—perhaps the majority—are demanding that shipments to America shall be stopped completely, but others consider that the case would be met by a stricter scrutiny of applications for licenses and a strengthening of the guarantees.

As regards the price of tops it would seem not to matter whether the embargo is retained or not. Top-makers have sold forward very heavily; some of them decline to take any more business for delivery this side of May, and all find their present output insufficient to satisfy the clamorous demands of spinners. The consequence is that although for the moment there is less inquiry prices are thoroughly firm.

In Bradford the position now is that there is enough wool to keep most of the combs running for the present day and night, and some of the combing establishments are approaching a state of congestion. But while this is the position as regards the trade as a whole, there are still numerous cases of individual hardship arising from delays in carriage and delivery, and it is to be hoped that the railway companies will not relax their efforts to get wool forward because they have been told that machinery is no longer idle awaiting it.

New York, March 4.—Cotton exports to-day totalled 50,529 bales, an increase of 9,553 compared with 7 week ago.

Those interested in the manufacture or selling of textile materials should keep a copy of the

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