

DRUGS AND CHEMICALS QUIETER LAST WEEK

Several Pronounced Advances Were Noted, However, and They Outnumbered Declines—Chemicals About Steady

SHIPMENTS FAIRLY GOOD

Due to Transportation and Shipping Difficulties, Users Have Been Paying Higher Prices for Their Chemicals—Less Competition.

(Exclusive Leased Wire to Journal of Commerce.) New York, March 2.—There have been several rather pronounced advances in the drug list this week although the buying has not exceeded moderate proportions. Advances again outnumber the declines. All coal tar products are becoming very scarce, and also the carbolic acid derivatives and potash preparations.

The most pronounced upticks have been made in such coal tar derivative articles as antipyrine, myrbane oil, synthetic musk and terpineol and in such phenol products as U. S. P. carbolic acid, salicylate of soda and salicylic acid, and in such potash preparations as cyanide mixture. A still stronger undertone has also developed in gum benzoin, made from (tobacco) benzoin of soda, methyl salicylate and artificial almond oil.

Sharp advances have also been made in quotations for the powdered nictinonyl, in corn syrup and corn sugar, lycopodium, resorcin crystals, balsam Peru, hemlock oil, amber sorts of gum Arabic, blue malva flowers, digitalis leaves, laurel leaves, red and pale rose leaves and Tinnervey senna leaves, belladonna atropa root, gentian root, Spanish anise seed, South American canary seed, celery seed, coriander seed, amaranth seed and poppy seed, chilies or capsicum, No. 2 Batavia maca, Acheen and Lampong black pepper and Japan and crude nictinonyl wax. The only decline of consequence have been noted in dynamite and crude grades of glycerin, in one brand of bergamot oil and in some brands of lemon oil and fennel green seed.

Chemicals were under a more or less desultory demand throughout the week, a bad start having been made with the holiday. Shipments against old orders are going forward in fair volume, but additional offerings in several departments are not meeting much attention from buyers. Export inquiry for specialties is holding up well, and if it were not for the scarcity of ocean tonnage it is asserted that a splendid foreign business could be placed. Liverpool manufacturers are experiencing difficulty in securing full supplies of fuel and other raw materials, owing to a shortage of labor and also traffic dislocation. These conditions have greatly increased the cost of production of chemicals, and consumers have been required to pay higher prices for finished goods.

A firmer feeling has developed in the bleaching powder market on account of lessened competition from importers. Oxalic acid is firm under limited spot offerings, and prices at the close were up about 2c a pound. Chloride of barium is higher owing to a scarcity of local spot supplies. The high grades of carbonate of potash are higher, and other varieties are a shade easier. Copper sulphate has been advanced another quarter cent per pound in sympathy with the metal. Cream of tartar and tartaric acid are holding about steady. The chlorates are very firm and scarce on spot. Caustic potash is in a firm position owing to the scarcity of local offerings. Glass-makers need antimony has been advanced from 9c a pound minimum to 10c a pound and up.

DECLINE IN RAW SUGAR.

New York, March 2.—Spot quotation for raw sugar declined 13 points to 4.64c. Refiners continue to quote standard, granulate on basis of 5.75c, except Federal Company, whose list price is unchanged at six cents.

AMERICA SHIPPED MUCH LESS UNMANUFACTURED TOBACCO IN 1914

tobacco-growing sections of this country seem justified by our export statistics of the last five months of 1914, when there was a severe slump in foreign shipments of unmanufactured tobacco, while the manufactured forms, cigarettes, cigars, plug, etc., all showed smaller totals than for the corresponding months of 1913.

In August, immediately after the outbreak of the war, exports of unmanufactured forms were \$1,722,124, compared with \$7,230,673 in August of the preceding year. Subsequently there was a gradual recovery, but in December shipments amounted to only \$2,603,512, compared with \$4,837,936 in December, 1913.

Shipments abroad for a series of months and for the calendar years 1914 and 1913 follow:

	1914.	1913.
Unmanufactured	\$2,603,512	\$4,837,936
Manufactured	561,458	977,492
November:		
Unmanufactured	4,425,080	3,414,962
Manufactured	515,331	629,046
October:		
Unmanufactured	5,082,434	5,229,881
Manufactured	508,456	704,736
September:		
Unmanufactured	3,690,348	5,667,307
Manufactured	815,491	609,906
August:		
Unmanufactured	1,722,124	7,230,673
Manufactured	384,626	546,128
July:		
Unmanufactured	5,661,089	6,159,136
Manufactured	467,342	584,988
Twelve months:		
Unmanufactured	48,308,364	52,937,894
Manufactured	6,882,632	6,755,910

FOOD STOCKS IN LIVERPOOL.

Liverpool, March 2.—Following are the stocks of breadstuffs and provisions in Liverpool. Wheat: 1,575,000 cwt.; corn, 745,000 cwt.; bacon, 22,900 boxes; hams, 10,000 boxes; shoulders, 5,000 boxes; butter 2,400 cwt.; cheese 27,100 boxes; lard, 8,500 cwt. of prime western steam and 1,940 tons of other kinds.

Fort William grain stocks for the week ending February 27th, 1915, with comparisons, follow:

	Wheat.	Oats.
This week	4,815,635	2,192,114
Last week	4,892,437	1,994,681
Increase	112,139	197,433
Last year	10,740,656	3,596,040
Shipments	689,272	332,008

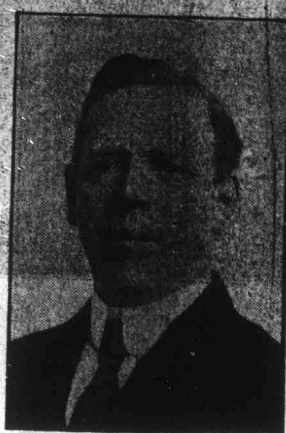
Liverpool, March 2.—Corn closed off 1/4 from Monday, March 1st.

THE HOP MARKET

New York, March 2.—Pacific Coast hop markets continue quiet but very firm. In Oregon as high as 15 cents was paid, but only for a small lot of bales and of special fine quality. The only business reported from California is the purchase of a 200 bale lot of Sacramento at 11c grower. More business could, however, undoubtedly be done if growers were more willing to sell, as there is continued good demand for English account.

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

States 1914.
May-June .. 4.81 1/2 to 4.85
July-Aug. .. 4.83 1/2 to 4.87 1/2
Oct.-Nov. .. 5.06 1/2 to 5.10 1/2
Jan.-Feb. .. 5.13 1/2 to 5.17 1/2
At 12.30 p.m. spots were quiet, prices easier, with middlings at 4.91. Sales were 6,000 bales; receipts, 37,924 bales, including 29,819 Americans. Spot prices at 12.45 p.m. American middlings fair, 5.81d; good middlings, 5.23d; middlings, 4.91d; low middlings, 4.52d; good ordinary, 4.21d; ordinary, 3.91d.



MR. JOHN STANFIELD, President, Stanfield, Limited, whose annual meeting was held to-day.

THE HIDE MARKET

New York, March 2.—The market for common dry hides was easier. The inquiry of late has been light, and stocks have increased. A sale of Central American was reported at 30c a pound. There were no other changes in quotations, which, however, are nominal. No changes were reported in wet or dry salted hides. The city packer market was quiet.

	Bid.	Asked.
Orinoco	32 1/2	33
La Guayra	33	33 1/2
Puerto Cabello	33	33 1/2
Caracas	33	33 1/2
Maracaibo	31 1/2	32
Guatemala	31 1/2	32
Central America	31 1/2	32
Ecuador	26	27
Bogota	31 1/2	32
Vera Cruz	29 1/2	30
Tampico	29 1/2	30
Tabasco	29 1/2	30
Tuxpam	29 1/2	30

	Wet Salted.	Dry Salted.
Payta	22	22 1/2
Maracaibo	22	22 1/2
Pernambuco	22	22 1/2
Matamoros	22	22 1/2
Vera Cruz	17 1/2	18 1/2
Mexico	16 1/2	17 1/2
Santiago	16 1/2	17 1/2
Cienfuegos	16 1/2	17 1/2
Havana	18	18 1/2
City slaughtered spreads	23	23 1/2
Native steers, selected 60 or over	22 1/2	23 1/2
Do, branded	19 1/2	20 1/2
Do, cow	19 1/2	20 1/2
Do, bull, 60 or over	15	16 1/2

ST. JOHN GRAIN SHIPMENTS.

St. John, N.B., March 2.—Grain shipments last week were 367,854 bushels of wheat and 138,918 bushels of oats.

LIVERPOOL COTTON QUIET.

Liverpool, March 2.—Futures opened quiet, 2 1/2 to 3 1/2 points decline. At 12.30 p.m. market dull.

	Close.	Open.
May-June	4.81 1/2	4.85
July-Aug.	4.83 1/2	4.87 1/2
Oct.-Nov.	5.06 1/2	5.10 1/2
Jan.-Feb.	5.13 1/2	5.17 1/2

STANDARD SILVER-LEAD IN 1914 PAID OUT \$475,000 IN DIVIDENDS

According to the preliminary review and estimate of mining operations in the Province of British Columbia, during the year 1914, the approximate quantity of metals produced by the Standard Silver-Lead Mining Co. during that period were 890,000 ounces of silver, 12,000,000 pounds of lead, and 1,000,000 pounds of zinc. Since the close of 1914, it is stated, the company advanced its No. 1 adit to a distance of 4,400 feet, when zinc ore was encountered, and a raise from this level is reported to have encountered good silver-lead ore 12 feet up.

An experimental unit of the minerals separation flotation plant, with the requisite tanks, etc., was added to the concentrating mill equipment, but its use did not result in any decision as to the permanent adoption of the process. The company in 1914 distributed \$475,000 in dividends, but after September the earnings above cost of operation and continuing development did not leave sufficient margin of surplus to allow dividends for the last three months of the year.

Those in close touch with the affairs of the company say there is little likelihood of dividend resumption by the Standard Silver Lead Co. at the present time. The company is still working on a reduced basis, with smaller forces, confining its work largely to silver. Pending a betterment in the price of silver the work will not be expanded, and until that time dividends are believed unlikely. The last dividend was paid in September, 1914, at the rate of 1 1/2 cents per share, reduced from the usual monthly rate of 2 1/2 cents per share.

MONTH-END STOCKS OF PRODUCE.

	Mar. 1, 1915.	Feb. 1, 1915.	Mar. 2, 1915.
Butter—			
Creamery, pkgs.	23,698	46,196	35,214
Dairy, pkgs.	987	1,387	2,415
Cheese, boxes	4,430	6,290	11,069
Eggs—			
Fresh, cases	1,290	696	2,579
Cold storage	708	4,422	524

In the principal English markets the stocks of Canadian, New Zealand and American cheese on dates mentioned.

	Mar. 1, 1915.	Feb. 1, 1915.	Mar. 2, 1915.
Canadian: boxes, boxes, boxes.			
Liverpool	14,300	17,628	21,100
London	27,000	54,000	38,000
Bristol	2,000	8,000	38,000
Total	43,300	79,628	95,100
New Zealand: Crates, Crates, Crates.			
London	14,000	12,700	35,000
Bristol	7,000	1,000	700
Total	21,000	13,700	35,700
United States: Boxes, Boxes, Boxes.			
Liverpool	12,500
London	25,000
Bristol	2,000
Total	40,500

NEW YORK COTTON STEADY.

New York, March 2.—Cotton opened steady, May 82 1/2 off 6; July 87 off 4; October 88 off 3.

THE PRODUCE MARKETS

Butter yesterday took an upward sweep of 1 1/2 cents, the demand from all directions being heavy and supplies and stocks none too large. To-day the tone was firm.
Finest September creamery .. 00c to 35c
Fine creamery .. 00c to 34c
Second .. 32 1/2c to 33c
Manitoba dairy .. 29c to 30c
Western dairy .. 00c to 30c

Cheese continued unchanged and steady in the local market. The Liverpool public cable on cheese was unchanged to-day at 88 1/2 for finest Canadian white and colored, and the London cable was also the same as a week ago at 92s to 92s for Canadian cheese.
Finest colored cheese .. 17 1/2c to 17 3/4c
Finest white cheese .. 17 1/2c to 17 3/4c
Finest Eastern cheese .. 16 1/2c to 17c
Undergrades .. 16 1/2c to 16 3/4c

Further weakness has been recorded in the egg market, new laid stock declining from 1 to 2 cents per dozen. Demand was fair for local consumption, and sales were made at 32c. There is very little cold storage stock now to be had on spot.
Strictly fresh stocks .. 00c to 33c
Selected cold storage .. 28c to 29c
No. 1 cold storage .. 00c to 27c
No. 2 cold storage .. 24c to 25c

In beans the feeling is strong, but prices show no further change. The demand is fair and the offerings are small.
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

There is no improvement in the demand for potatoes to note, and the market in consequence is quiet, with prices unchanged. Car lots of Green Mountains are quoted at 60c to 62 1/2c per bag ex track, and in a jobbing way sales were made at 60c to 65c per bag ex store.
Spring wheat flour firm. Prices per barrel:—
First patents .. \$9.10
Second patents .. 7.50
Strong clears .. 7.40

Quietness prevails in winter wheat flour. Price per barrel:—
Choice patents .. 8.30
Straight rollers .. 7.30
Millfeed firmly held. Prices per ton:—
Shorts .. \$26 to \$27
Shorts .. 28 to 29
Middlings .. 32 to 33
Mouline, 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

OPENING OF MILL IS GOOD SIGN IN STEEL

Large Addition Employing Two Hundred Hands, Will Start Operations on Tuesday Next—A Modern Plant

45,000 TON OUTPUT

Continuous Operations Forecasted.—Company is Progressive, Having Secured Orders on Many Lines Formerly Supplied by Germany.

On Tuesday next, the Canadian Rolling Mills Company, whose plant is in Ville St. Paul, will open a large addition to their plant, which will give work to some two hundred hands. This new mill has been under construction for the past year and is rapidly nearing completion, despite the lethargic conditions in the iron and steel industry. For a time, at least, the new mill will be occupied in the manufacture of merchant bar iron and steel, to supply the other mills which come under the same management, viz.: The Canadian Tube & Iron Company and the Colonial Wire Company, all of which operate in the same vicinity and whose properties border on the Lachine Canal. Continuous operations are forecasted for the new mill.

The equipment is modern in every detail, and one feature of note is the large electric crane, which is calculated to unload a boatload of coal in twenty-four hours. This load would be in the neighborhood of 3,300 tons, so the value of the crane to the plant cannot be easily figured out. Other modern devices will also be employed. The capacity output of the mill will be about 45,000 tons per annum.

Capacity is reported for the Colonial Wire Company for export delivery on fine wires, wood screws and other products. Before the outbreak of the war a very large portion of Great Britain's trade in those products was handled by German companies. Fine wire, as an example, is necessary for the manufacture of beds and hair pins. American steel companies have not specialized on its manufacture, chiefly because of the small tonnage and also owing to cheaper prices of the German mills. The local company has therefore been able to secure a number of large orders for shipment to Great Britain as well as orders destined for Australia, China, Japan, New Zealand and India. At the present time they have business which insures capacity operations of the wire mill for the next six months.

Mr. J. L. Walde, vice-president and general manager, said that orders were being received in satisfactory volume and the outlook for spring was good. The greater proportion of the demand had originated in Ontario, Quebec and the Maritime Provinces. Very little new business has been received lately from Western Canada. The large orders for wrought iron and galvanized pipe being received, he said, were for repairs as well as new construction. Since the outbreak of the war the company has shipped abroad a quantity of different sized pipe, as well as bolts, nuts and rivets.

Mr. Walde stated that he thought a large portion of this business would be retained after the close of hostilities. Great Britain and the Colonies would doubt continue to use Canadian-made fine wire and German prices for materials destined to China and Japan could be met. He remarked that both the wire and pipe companies had noticed much improvement within the past few months, and believed the worst had been passed.

The outlook for 1915, he went on to say, was better than at the corresponding period last year and from present indications operations would be better for the next than for the last year.

COFFEE MARKETS.

New York, March 2.—Rio spots not quoted stock, 370,000 bags, against 381,000 in 1914. Santos market unchanged. Stock 1,845,000, year ago 1,635,000. Port receipts 46,000 bags, year ago 25,000. Interior receipts 53,000. Year ago 20,000 bags. Rio exchange on London declined 1-16 to 12 1/2-16d.

LIVERPOOL COTTON DULL.

Liverpool, March 2.—(2 p.m.)—Futures dull at 3 points net decline. Sales 6,000 bales including 4,900 American. May-June 4.81 1/2, July-Aug. 4.90 1/2, Jan.-Feb. 5.10 1/2.

GRAIN AT CHICAGO.

Chicago, Ill., March 2.—Wheat—May, 14 1/2c, up 1/4. July, 11 1/2c, up 1/4. Corn—May, 7 1/2c, up 1/4. July, 7 1/4c, up 1/4. Oats—May, 6 1/2c, up 1/4; July, 6 1/2c, up 1/4.

JUTE NOMINALLY FLAT.

New York, March 2.—Jute was nominally flat at the last price, 4.85c. Local buyers are holding off, being fairly well supplied and hoping for recession later on. Freight from India are high, equal to \$3 per bale, it is figured.

NAVAL STORE MARKET

New York, March 2.—There was a light demand, locally, for naval stores, and prices ruled easier. Savannah advices reported a good movement of turpentine, the receipts being small.

On the spot spirits were quoted at 45c. Sales of round lots were the exception.

Tar was quoted at 55c for kiln burned, and 50c more for retort. Pitch was repeated at 33c.

Rosins, common to good strained, are held at 3.40.

The following were the prices of rosins in the yard:

B. C. \$3.40; D. \$3.45; E. \$3.50; F. \$3.55; G. H. I. \$3.60; K. \$3.65; M. \$4.50; N. \$5.50; W. G. \$6.50; W. V. \$6.10.

Savannah, Ga., March 2.—Turpentine firm, 42c. Sales, none; receipts, 4; shipment, 86; stock, 33,805.

Rosin firm: Sales 121; receipts 57; shipments 1,225; stock, 128,158.

Quote—A and B, 2.25c; C, D and E, 4.02c; F, 4.05c; G, 4.05c to 4.15c; H, 4.07c; I, 4.14c; K, 4.25c; M, 4.4c; N, 4.5c; W.G. 6.45c; W.V. 6.50c.

Liverpool, March 2.—Turpentine spirits, 42s. Rosin, common, 11s 6d. nominal.



GENERAL SALES OFFICE 107 ST. JAMES ST. MONTREAL

A DECREASE OF \$10,000,000 SHOWN IN CANADA'S STATEMENT OF FOREIGN TRADE FOR JANUARY---GOLD EXPORTS INCREASE

Total Canadian Produce Exported Amounted to \$28,595,598 as Against \$25,218,737 for the Same Period Last Year---Total Exports Showed an Increase of Nearly One Million Dollars---There was Also a Large Decrease in the Total Imports Noted

The preliminary statement of Canada's January Trade showing returns for one, ten and twelve months, 1913-1914-1915, indicates that the total trade amounted to \$61,768,668 in January, as compared with \$71,212,226 in 1913. Coin and bullion showed some increase. The table follows:

PRELIMINARY STATEMENT OF THE TRADE OF CANADA FOR JANUARY.									
One Month, Ten Months and Twelve Months ending January, 1913, 1914, and 1915.									
	MONTH OF JANUARY			TEN MONTHS ENDING JANUARY			TWELVE MONTHS ENDING JANUARY		
	1913	1914	1915	1913	1914	1915	1913	1914	1915
IMPORTS FOR CONSUMPTION									
Dutiable goods.	\$ 34,338,264	\$ 26,234,666	\$ 18,183,179	\$ 360,776,217	\$ 349,673,743	\$ 234,008,746	\$ 427,885,641	\$ 430,415,534	\$ 294,465,477
Free goods.	18,393,337	14,686,574	12,116,978	188,068,187	177,003,982	115,038,331	221,793,216	216,817,976	176,232,749
Total imports (mdse.)	52,731,601	40,921,240	30,300,157	549,444,044	526,677,725	349,047,077	649,678,857	647,233,510	470,698,226
Coin and bullion.	566,318	429,627	638,174	4,808,416	13,419,451	131,257,281	7,096,418	14,039,017	133,073,132
Total imports.	53,317,919	41,350,867	30,938,331	554,252,820	540,097,179	360,304,358	656,775,275	661,272,527	603,771,358
Duty collected.	8,862,982	7,029,888	5,125,009	93,974,625	90,983,949	63,765,076	111,330,335	112,048,484	79,866,772
EXPORTS									
Canadian Produce—									
The mine.	4,177,491	4,205,038	3,508,769	46,765,376	48,423,544	12,469,353	55,418,378	59,100,714	53,084,893
The fisheries.	950,351	1,701,844	1,703,143	13,130,674	17,782,794	15,820,794	15,686,125	20,988,841	18,661,560
The forest.	1,083,980	2,159,088	1,811,049	38,683,224	38,358,945	30,867,152	42,873,710	42,707,781	41,323,344
Animal produce.	2,402,107	3,151,012	5,661,172	39,142,990	46,719,871	61,097,884	43,311,363	52,361,474	70,727,132
Agricultural produce.	6,362,819	8,945,529	8,082,571	125,471,889	186,648,068	111,691,194	142,632,051	211,322,570	126,262,825
Manufactures.	3,387,704	5,059,909	7,699,146	34,748,182	46,230,453	60,359,712	41,894,156	55,473,978	71,670,077
Miscellaneous.	5,882	8,227	59,448	30,245	94,066	315,888	98,330	111,122	542,020
Total Canadian produce.	19,370,524	25,218,737	28,595,598	298,622,611	384,334,361	335,418,637	341,824,135	442,066,530	382,672,715
Foreign produce.	840,507	667,858	1,371,732	19,323,111	22,137,881	48,012,633	21,066,456	24,128,539	49,723,532
Total exports (mdse.)	20,211,031	25,886,595	29,967,330	317,345,722	406,472,247	383,431,270	362,890,591	466,194,069	432,396,247
Coin and bullion.	2,341,502	3,974,764	863,007	12,732,509	12,096,487	5,012,799	16,066,285	15,537,880	16,507,016
Total exports.	22,552,533	29,861,359	30,830,337	330,078,301	418,568,734	388,444,069	379,056,876	481,722,490	448,903,263
AGGREGATE TRADE									
Merchandise.	72,962,632	68,807,895	60,267,487	866,790,196	933,140,972	762,478,347	1,012,568,448	1,113,428,320	903,094,473
Coin and bullion.	2,907,820	4,404,391	1,501,181	17,540,925	25,515,941	136,300,080	23,262,703	29,566,097	149,840,148
Total trade.	75,870,452	73,212,286	61,768,668	884,331,121	958,656,913	898,778,427	1,035,831,151	1,143,000,417	1,052,934,621