FOREIGN BUYERS WANT CHEMICALS

During Past Week They Have put Forward a Strong Demand for Many Articles

GUM OPIUM ADVANCED

This is Credited to Two Causes—The Cutting Off of Supplies From Turkey and in the High Price of Acetone, Due to Unceasing Demands Upon That Article.

(Exclusive Leased Wire to the Journal of Commerce.)

New York, December 22.—With the approach of inventory-taking time, there has been a general slackening of buying operations on the part of domestic consumers in most departments of the drug market within the week. There have been an unusually large number of inquiries from foreign buyers, who have apparently been desirous of augmenting their fast-diminishing stocks of medical war supplies, such as the various potash preparations, iodine, iodoform, chloroform, cocaine, morphine, codeine and other narcotics and anaesthetics, but only a small volume of business has materialized from these inquiries.

Most noteworthy among the week's price changes have been a sharp advance in quotations for gum opium, due to the supposed cutting off of supplies from Turkey, and also in the figure asked for acetone, due to the unceasing demands made upon this country's production by interests manufacturing explosives needed in the European war; a further marking down of the figures asked for American camphor and for citric acid; moderate uplifts in menthol, thymol, belladonna leaves and Roman or Belgian chamomile flowers, as well as concessions in C. P. glycerine, Chinese blistering flies, Mexican vanilla beans, bergamot and lemon oils and saccharine.

Other revisions upward have also been recorded in the prices for pomegranate bark, borage flowers, amber sorts of gum Arabic, first quality of the Aleppo description of gum tragacanth, laurel leaves, French marjoram, grinding sage leaves, alkanet root, bleached calamus root, poppy and sabadilla seeds. On the other hand, the list of lowered prices includes, in addition to those mentioned above, saccharine, Russian ergot, ethyl alcohol, balsam Peru, calendula flowers, arnica flowers, buckthorn bark, lemon peel, mezereon bark, wild cherry bark, anise, cassia, cedar leaf, citronella, lavender flowers and spearmint oils, ordinary lavender, linden, poppy and Spanish or Valencia saffron flowers. Cape aloes, digitalis, matico, rose and savory leaves, dandelion, doggrass and gentian roots, Spanish canary, coriander, hulled millet and caraway seeds.

London, December 19, (by mail).—Quinine has stiffened further within the week and is now being strongly maintained at 1s. 1½d. for best German sulphate in second hands, or a half penny higher than a week ago.

Shellac has continued on an upward course and fair free quality of T. N. on the spot is now being held at 63s., or a shilling higher than at the close of the previous week, while the March delivery is being maintained at 65s., or 6d. above the evel of a week ago.

Menthol has receded slightly, losing its recent uplift of 3d., and is now being offered at 11s. for Kobayashi on the spot.

Citric acid has been marked down a half penny and is now quoted at 2s. 6d., instead of at 2s. 6½d. for good foreign brands.

Lemon oil has also been lowered to the extent of 6d. and is now quoted at 4s. for good brands.

Opium, however, has been advanced and is now maintained at 27s. 6d. for good Turkey druggists' quality, or 6d. higher than a week ago.

Codeine has been offered down and is now quoted at 22s. 6d. for pure crystals on 175-ounce contracts, or 1s. 6d. below the figure named at the close of the previous week.

Peppermint oil has weakened to the extent that the Wayne County description is being offered at 6s. 9d., or 3d. below the figure hitherto reached. The H. G. H. variety, however, is still being maintained at 12s. 6d.

The following drugs and other commodities remain unchanged:—

Cocaine, 7s. for hydrochloride or muriate in 175-ounce lots on contracts.

Ipecac root, Cartagena, 9s. 6d.; Rio, 15s.

Morphine, 13s. 3d. for good muriate powder.

Codeine, 24s. for pure crystals on 175-ounce contracts.

Camphor, crude, China and Japan, nominal; refined, 2¼-pound slabs, 1s. 10d.; ouce tablets, 2s. 2d.; English bells, 2s. 1d.

Buchu leaves, 5s. 9d. for good round green.

Glycerine, C. P., in 5-ton lots of 56-pound tins, in cases, 104s., per hundreweight.

WEATHER MAP.

Cotton Belt—Scattered rains west of the River. Temperature 28 to 48.

Winter Wheat Belt—Partly cloudy. No important moisture. Temperature 8 to 24.

American Northwest—Scattered precipitation. Temperature 14 below to 14 above.

Canadian Northwest—Scattered precipitation. Temperature 14 below to 12 below.

PRESENT GRAIN STATUS.

New York, December 22.—American wheat declined 1,133,000 bushels; corn increase 3,101,000. Oats decrease 501,000.

Visible supply of Canadian wheat increase 2,957,000 bushels; oats increase 1,784,000.

ROCK ISLAND STOCK.

New York, December 22.—Sale of $71,353,000 stock of the Rock Island Railroad Company at $7,135,300 represents a price of $10 a share.

On the basis of 10 shares of stock for each $1,000 bond of the railroad company the cash to be realized by those bondholders who prefer to have their bonds paid off to exchanging them for stock is $100 a bond.

THE PRODUCE MARKETS

In the butter market, there were no further developments, the feeling being firm with a better trade doing both for local and outside account.

Finest creamery	27½c to 28c
Fine creamery	26½c to 27c
Seconds	25¾c to 26c
Manitoba dairy	22c to 23c
Western dairy	23½c to 24c

The Liverpool public cable was unchanged to-day at 78s 6d for finest Canadian white, and at 79s for colored. The local market remains very firm, but the volume of business doing is small owing to the limited supplies available.

Finest western white	15½c to 15⅞c
Finest western colored	15½c to 15⅞c

There was no further change in the condition of the market to-day for strictly new laid stock, but the feeling is very firm at the recent advance in prices, with a good demand and small offerings. The trade in cold storage stock is fairly active, and the prospects are that prices will go higher in the near future.

Strictly fresh stock	55c to 60c
Selected cold storage	31c to 32c
No. 1 cold storage	29c to 30c
No. 2 cold storage	25c to 26c

There continues to be a fair demand for beans, of which the supply is light, and the tone of the market is firm, with an upward tendency.

Hand-picked beans, per bushel	$2.70 to $2.80
Choice 1-pound pickers	2.60 to 2.65
Three-pound pickers	2.45 to 2.50

A good trade was done in dressed poultry to-day, but as supplies were ample to fill all requirements, there was no important change in the condition of the market to note, prices being steady.

Turkeys, per lb.	14½ to 16c
Chickens, per lb.	11 to 14c
Ducks, per lb.	11 to 13c
Geese, per lb.	9 to 11c
Fowl, per lb.	9 to 11c

The market for potatoes is quiet, and prices are unchanged, with car lots of Green Mountains quoted at 60c per bag ex-track, and in a jobbing way at 70c to 75c per bag ex-store.

SUGAR FUTURES.

New York, December 22.—The Sugar market on the Coffee Exchange opened steady, 2 points advance to 3 points off.

	Bid.	Asked.
February	2.87	2.90
March	2.90	2.95
April	2.95	3.00
May	3.05	3.10
June	3.10	3.15
July	3.16	3.19
August	3.20	3.30
September	3.25	3.35
October	3.32	3.40

Sales—Nil.

COTTON AT LIVERPOOL.

Liverpool, December 22.—Futures cotton, opened steady, up 1½ to 3 points.

	Close.	Due.	Open.
May-June	4.20½	4.23½	4.23½
July-Aug.	4.28	4.31½	4.30½
Oct.-Nov.	4.39½	4.42½	4.42½
Jan.-Feb.	4.45	4.45	4.48

At 12.30 p.m., there was fair business in spots. Prices firm, with middlings at 4.47. Sales 10,000 bales; receipts 31,000, including 30,700 American.

At 12.45 p.m., spot prices were—American middlings fair, 5.33d; good middlings, 4.71d; middlings, 4.47d; low middlings, 4.00d; good ordinary, 3.38d; ordinary, 2.93d.

Liverpool, December 22.—2 p.m.— Futures quiet, off ½ point. Sales 10,000, including 9,200 American. May-June, 4.23½d; July-Aug., 4.30½d; Oct.-Nov., 4.42d; Jan.-Feb., 4.48d.

Liverpool, December 22.—Cotton futures closed steady, up 5½ to 7½ points. May-June 4.28d; July-Aug. 4.35½d; Oct.-Nov. 4.47d; Jan.-Feb. 4.52½d.

LIVERPOOL GRAIN.

Liverpool, December 22.—Wheat opened firm ½, up from Monday's opening. Dec., 9s 9½d. Corn opened strong up ¾ from Mondays' close; Jan., 6s 1¾d; Feb., 6s 2½d.

GRAIN OPENING.

Chicago, December 22.—Wheat: Dec. 124½, unchanged; May 127¼ to 127, up ⅛, to off ⅛.

Corn—Dec. 65 to 64⅞, up ¼ to ¼; May, 71 to 70⅞, up ¼ to ⅛.

Oats—May 52¾, up ⅛.

Chicago, December 22.—Wheat eased off about a cent a bushel. There was selling by cash houses. Demand from shorts was less urgent. Oats barley steady on selling by large elevator concerns.

PARIS WHEAT.

Paris, December 22.—Spot wheat opened unchanged from Monday at 1.53½.

COTTON MARKET STEADY.

New York, December 22.—Cotton market steady with a broader market for all months.

Liverpool is believed to be covering in this market.

UNITED STATES WORSTED CO.

It is reported that the United States Worsted Co. has quoted prices on a contract for khaki, which, if secured, will enable the company to resume operations on a normal schedule.

WORLD'S VISIBLE GRAIN.

New York, December 22.—Bradstreet's visible:—

	Increase.
Wheat in United States east of Rockies	x 920,000
Europe and afloat	3,100,000
World' wheat	3,612,000
Corn, American, east of Rockies	3,361,000
Oats, American	543,000

x Decrease.

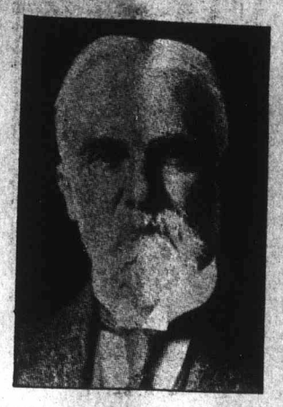
COAL

GET YOUR COAL BINS FILLED NOW AND SO AVOID TROUBLE AND DELAY LATER.

The Hartt & Adair Coal Company

146 Notre Dame West

'Phone Main 5645.



W. D. MATHEWS,

A prominent grain man of Toronto, director of the C. P. R. and vice-president of the Dominion Bank.

THE HIDE MARKET

New York, December 22.—The market for hides lacked features yesterday. Tanners manifested little interest in the market for common dry hides and no sales were reported. The market retained a firm tone, however, and Mountain Bogotas were maintained at 31 cents. Dry and wet salted hides were quiet and firm. The city packer market was quiet.

	Bid.	Asked.
Orinoco	30½	....
La Guayra	...	30
Puerto Cabello	...	30
Caracas	...	30
Maracaibo	...	29½
Guatemala	29½	30½
Central America	...	29½
Ecuador	...	25
Bogota	30	31
Vera Cruz	...	25
Tampico	...	23
Tabasco	...	25
Tuxpam	...	23
Dry Salted: Selected—		
Payta	...	21
Maracaibo	...	21
Pernambuco	...	21
Matamoras	...	21
Wet Salted:		
Vera Cruz	17½	18½
Mexico	18½	....
Santiago	16½	17
Cienfuegos	16½	17
Havana	17	18
City slaughter, spreads	...	23
City native, steers, sel. 60 or over	...	21½
City branded	...	19½
City bull	16	16½
City cow, all weights	21	21½
Country slaughter, sters, 60 or over	20	..
Country slaughter, cow	20	..
Country slaughtered bull, 60 or over	16	16½

NAVAL STORE MARKET

New York, December 22.—Th market for naval stores was quiet yesterday, with little interest shown in either spirits or rosins.

The weather was adverse to activity, and in addition the manufacturers and jobbers were inclined to wait for the turn of the year before taking hold.

On the spot turpentine was quoted at 46 cents as a rule, with some circles 46½ cents. Trade was very routine and sales of round lots were not reported.

Tar was repeated at the old basis of $6.50 for kiln burned at 50 cents more for retort.

Pitch was steady at $4.00.

Rosins were held at the basis of former levels. Common to good strained was quoted at $3.65. On actual business quotations might be shaded. The following were the prices of rosins in the yard: B, C, D, $3.70; E, $3.75; F, G, H, $3.80; I, $3.90; K, $4.40; M, $4.95; N, $5.75; W G, $6.10; W W, $6.40.

Savannah, December 22.—Turpentine firm, 42½ cents. Sales 55; receipts 343; shipments 6; stocks, 34,189.

Rosin, firm. Sales 661; receipts, 1,960; shipments, 375; stocks, 141,907.

Quote: A, B, C, D, E F, G, $3.20; H, $3.22½ to $3.25; I, $3.45; K, $3.90 to $4.00; M, $4.45; N, $5.50; W G, $5.70; W W, $5.55.

THE HOP MARKET

New York, December 22.—Oregon hop markets are quiet, but very firm. California markets are somewhat easier, and about 500 bales are reported purchased in the Sonoma section at 10½ cents grower. New York State markets remain dull, and the local markets is still inactive as for some time past.

Mail advices from England indicate that a material reduction in the beer output is generally expected there in consequence of the heavy war tax. Stocks of hops in growers' hands are reported to be small. The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewers:—

States, 1914—Prime to choice, 25 to 28; medium to prime, 18 to 24.

1913—Nominal. Old, olds, 7 to 8.

Pacifics, 1914—Prime to choice, 14 to 15; medium to prime, 10 to 13.

1913—8 to 10. Old, olds, 7 to 8.

Bohemian, 1914—37 to 42.

CURB MARKET DULL.

New York, December 22.—Curb market dull with prices little changed from the opening.

	Sales.
United Profit Sharing	17¾
Riker Hegeman	7⅝
Cigar Stores	9¼

No dealings were reported in Illinois Pipe Line stock, which was offered at 165.

	Bid.	Asked.
Anglo	14⅞	15½
Tobacco Products Pfd.	84	87
Kelly Springfield	66	67
Nevada Utah	¼	5-16
Prairie Oil	...	465
Film	5½	5⅝
Greene Cananea	24	27

New York, December 22.—Superintendent King, of the Cotton Exchange, has posted the following notice in the Exchange: "The Committee of Revision of Quotations of Spot Cotton, will meet December 24th at 11 a.m. and at 3.30 p.m. The committee will consider at either session any suggestion or opinions that may be presented in writing or verbally by any member of the Exchange."

WEEK'S GRAIN MOVEMENT

The following table shows the visible supply of wheat, corn and oats in the United States for the week ended December 19, 1914, with comparisons:—

	Dec. 21, 1914	Dec. 14, 1914	Dec. 22, 1913
Can. wheat	15,170,000	12,313,000	21,712,000
U. S. Wheat	82,165,000	83,299,000	63,428,000
U. S. Corn	12,593,000	9,492,000	3,216,000
U. S. Oats	31,683,000	32,184,000	26,930,000

Following table shows the amount of wheat on passage to the United Kingdom and Continent, and the total quantity in sight, with comparisons:

	Dec. 21, 1914.	Dec. 22, 1913.
Visible supply of wheat	97,335,000	85,140,000
On passage to the U. K.	18,440,000	13,368,000
On pasasge to the Continent	21,872,000	15,528,000
Total quantity in sight	137,647,000	114,036,000

Following table shows the amount of corn on passage to the United Kingdom and Continent, and the total quantity in sight, with comparisons:

	Dec. 21, 1914.	Dec. 22, 1913.
Visible supply of corn	12,593,000	3,216,000
On passage to the U. K.	15,402,000	5,415,000
On passage to the Continent	14,262,000	7,656,000
Total quantity in sight	42,257,000	16,287,000

The following table shows the Canadian visible supply of grain for the week ended December 19th, 1914, with comparisons:

	Wheat, bush.	Oats, bush.
This week	15,170,587	6,453,493
Last week	12,213,724	4,669,715
Last year	21,712,778	14,860,594

The following table shows the stocks of grain at Fort William for the week ended December 19th, 1914, with comparisons:

	Wheat, bush.	Oats, bush.
This week	3,808,259	1,809,389
Last week	3,215,920	1,785,322
Increase	592,339	24,066
Last year	7,122,051	3,749,535
Shipments	379,132	208,567

LONDON METAL CABLE.

London, December 22.—Metal Exchange quotes spot copper £57, off 7s 6d; futures £57 7s 6d, off 5s; electrolytic, £61, off 5s.

Spot tin, £144, off £1 5s; futures £142 5s, off £1 15s; straits, £149, up £1.

Lead £19 5s, up 2s 6d; spelter £27 2s 6d, off 5s.

BETHLEHEM STEEL COMMON.

New York, December 22.—Bethlehem Steel common sold at 44⅞, up 2⅝ from last previous close and preferred sold at 88, up 3 points.

December 31st.

Blair & Rolland, Limited.

PUBLIC NOTICE is hereby given that under the First Part of chapter 79 of the Revised Statutes of Canada, 1906, known as "The Companies Act," letters patent have been issued under the seal of the Secretary of State of Canada bearing date the 15th day of December, 1914, incorporating Hugh Christin Blair and Oswald Taylor Blair, lumber merchants, Charles Gouverneur Ogden, advocate and King's counsel, Humbert Mariotti, advocate, and Lucien Beauregard, law student, all of the City of Montreal, in the Province of Quebec, for the following purposes, viz:—(a) To carry on the business of lumber operators, timber merchants, loggers, jobbers and saw mill proprietors, and to buy, sell, prepare for market, manufacture, import, export and deal in timber and wood of all kinds, and to manufacture and deal in articles of all kinds in the manufacture of which timber or wood is used, and all the articles that can be made from or extracted from wood or the waste products of wood; (b) To purchase or otherwise acquire, maintain, keep and improve all kinds of saw mills, planing, mills, drying kilns, shingle mills and other buildings, plant and machinery, and such other property as may be necessary for the business of the company or conducive to the proper carrying on of the same; (c) To acquire by purchase, exchange or otherwise any timber, timber lands, timber leases or licenses to cut timber on any lands of the Crown, and generally any real or personal property which the company may think necessary or convenient for the purpose of its business, and to buy, sell, own, lease or exchange such real estate as may bea dvantageous to the interests of the company; (d) To purchase, charter, hire, build or otherwise acquire, manage, operate, hold, maintain, repair, improve, alter, sell, exchange, let out to hire or charter or otherwise deal with and dispose of steam and other ships or vessels or any shares or interests in the same, with all equipments and furniture and warehouses, wharves, barges, tugs, lighters; (e) To construct, acquire or establish docks, ships, wharves, jetties, piers, workshops, buildings, machinery, warehouses and other conveniences, and docks, wharves, jetties, piers and any other plant or appliances which can be conveniently carried on in connection with the same; (f) To acquire, construct, develop, maintain and operate roads, tramways on land owned or controlled by the company, water powers, reservoirs, water courses, dams, and other works and conveniences which may to the directors seem calculated directly or indirectly to advance the company's interests and to contribute to, subsidize or otherwise assist any such works undertaken by others; (g) To acquire, own, develop, accumulate and utilize water powers for the purpose of generating electricity, or other motive force similar or otherwise, and to supply the same for the production, transmission or use of power in connection with the buildings, and other works of the company, with authority to sell or otherwise dispose of any surplus electricity or power generated by the company's works, and construct and operate lines for such purpose, subject to all local and municipal and provincial laws and regulations in that behalf; (h) To purchase, lease or otherwise acquire, and to have, maintain and operate supply stores and sell and deal in general provisions, supplies and merchandise; (i) To farm any land held by the company and for that purpose to buy and sell and deal in any farm stock or produce; (j) To sell, lease or otherwise dispose of the whole or any part of the business, undertakings, property, liabilities and franchises of the company to any other person or persons or to any company for such consideration and security as the company may think fit, and in particular for the shares, bonds, debentures or securities of any company having objects altogether or in part similar to those of this company; (k) To apply for, purchase, or otherwise acquire any patents, brevets d'invention, licenses, concessions and the like conferring any exclusive or non-exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company, and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property, rights or information so acquired; (l) To purchase, lease or otherwise acquire and to take over the business, undertakings, property assets, franchises, good-will, rights and privileges of any person, firm or corporation carrying on or formed for carrying on any business similar to that which this company is authorized to carry on or possessed of property suitable for the purposes of this company and to pay therefor wholly or partly in shares, bonds or debentures of the company or otherwise, and to undertake the liabilities of any such person, firm or corporation, and more especially to acquire by purchase as a going concern the business now carried on by William Black Blair and Louis Rolland, hereinabove named, lumber merchants, under the firm name and style of "Blair and Rolland" and to pay for the same in fully paid-up shares of the company; (m) Notwithstanding the provisions of section 44 of the said Act, to purchase, take over or acquire by original subscription or in exchange for the shares, bonds, debentures or other securities of this company or otherwise, and to hold, sell or otherwise dispose of shares, stock, whether common or preferred, debentures, bonds and other obligations in any other company having objects similar in whole or in part to the objects of this company, or carrying on business capable of being conducted so as directly or indirectly to benefit this company, and to vote on all shares so held through such agent or agents as the directors may appoint; (n) To enter into all arrangements for sharing profits, union or interests, co-operation, joint adventure, reciprocal concession or otherwise and with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorized to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit the company; and to lend money to, guarantee the contracts of or otherwise acquire shares and securities of any such company, and to sell, hold, re-issue, with or without guarantee, and otherwise deal with the same; (o) To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange, bills of lading and warrants and other negotiable or transferable instruments; (p) To distribute in specie or otherwise any assets of the company among its members; (q) To enter into any arrangements with any governments or authorities, supreme, municipal, local or otherwise that may seem conducive to the company's objects, or any of them, and to obtain from any such government or authority, any rights, privileges and concessions which the company may think desirable and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions; (r) To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of the company or for any other purpose which may seem directly or indirectly calculated to benefit this company; (s) To do all or any of the matters hereby authorized, either alone or in conjunction with or as factors, trustees or agents of and for any other companies or persons; (t) To remunerate by the issue of paid-up shares or otherwise, any person or company for services rendered in placing or assisting to place or guaranteeing the placing of any of the shares of the company's capital, or any debentures or other securities of the company, or in or about the formation or promotion of the company, or the conduct of its business; (u) To carry on any other business which may seem to the company capable of being conveniently carried on in connection with the above or any portion thereof, or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights; (v) To invest and deal with the moneys of the company not immediately required upon such securities and in such manner as may from time to time be determined; (w) The powers granted in any paragraph hereof shall not be limited or restricted by reference to or inference from the terms of any other paragraph. The operations of the company to be carried on throughout the Dominion of Canada and elsewhere by the name of "Blair & Rolland, Limited," with a capital stock of fifty thousand dollars, divided into 500 shares of one hundred dollars each, and the chief place of business of the said company to be at the City of Montreal, in the Province of Quebec.

Dated at the office of the Secretary of State of Canada, this 17th day of December, 1914.

THOMAS MULVEY,
Under-Secretary of State.

SURVEYER, OGDEN & MARIOTTI,
Solicitors for the Applicants,
145 St. James Street, Montreal.

EUROPEAN DEMANDS BOOSTS TEA EXPORTS

During November, a Total of 1,024,171 Pounds of Tea Was Shipped From United States

IMPORTS ALSO INCREASE

Almost Equal to Total For 10 Months Ended October 31—England's Ban on Exports to Enemies Through Neutral Countries Forces Them to Come to U. S. For Supplies.

Shortage of tea in England and on the Continent, particularly in Germany and Austria, has lead to the unprecedented situation wherein Europe is looking to the American markets for her supplies. Exports of teas from the port of New York during the month of November reached the formidable total of 1,024,171 pounds. These figures are compiled by private tea interests and while the Government persists in delaying publication of export statistics for a period of one month, no other authoritative statistics are available.

Government figures for October and the 10 months ending October 31, however, are available, and a comparison of the trade estimate with the Federal statistics shows how vast have been the exports of a commodity of which the United States is a heavy importer for its own needs.

The private estimate of November is almost equal to the total shipments for the 10 months ended October 31, which, according to the October summary of foreign commerce, were 1,116,361 pounds. The gain in shipments from the country began with the embargo on exports from English ports, the United States Government's export figures showing an increase over last year of 220,000 pounds in October, when shipments reached 305,167.

Imports into this country from the Far East have increased correspondingly to meet the demand from Europe. For the 10 months ended October, 1913, imports were 72,344,107, compared with 81,488,789 this year, an increase of 9,144,822 pounds. Almost half of this increase occurred during October, when 13,617,411 pounds were received, against 9,196,273 in October, 1913.

With the increase in exports from this country prices have advanced sharply. Since the war started quotations in the wholesale market in New York have been marked up 10 to 15 per cent. The demand from abroad has been principally for Ceylon and Congous. Fine Ceylons were selling on July 30 at 30 cents a pound, and to-day the same grade is bringing 34 cents. Lower grades sold on July 30 at 12 and 20 cents, and to-day are selling at 14¼ to 24 cents.

How acute is the shortage of teas in Europe may be garnered from the fact that the total visible supply of teas in London, the world's largest distributing point, at the end of November was but 66,057,000 pounds comparing with 115,683,000 pounds on the corresponding date in 1913 and 118,218,000 in 1911. France and Italy have been steady customers in London. She has banned all exports to the Scandinavan countries, Denmark, Sweden and Norway, and to Holland for fear that the teas would ultimately reach consumers in the lands of her enemies, Germany and Austria.

The immediate reflection which has occurred in New York has been an unprecedented demand for all low grade teas for export to Copenhagen, Stockholm, Rotterdam and other ports. It is said in local tea circles that the supply of low grade Ceylon and Congou teas has been practically exhausted by this new source of demand. Importers are now beginning to experience a call for Formosas for export, sales of several thousand packages having already been reported.

So far as can be ascertained, the only element which is operating to keep the average monthly shipments from New York to Europe a little in excess of 1,000,000 pounds is the pronounced shortage of freight room. It is said that freight room for shipments to Copenhagen has been engaged up to March of 1915. In the meanwhile export orders for all grades are accumulating, and if the movement perists at its present rate, it will not be long before the dearth of supplies will make tea an actual rarity.