Concerns in This are Located in d States

I COMPETITION

nvestment Higher For Twe Have Total Invest-\$265,000,000.

au says: We have annually id's electrical industry. The of any importance, the Allesellschaft and Siemens & osed their fiscal years June pectively, so that their renot much, if at all, affected extent that they decreased kholders, so as to conserve not affect their earnings

The American companies Dec. 31, 1914, and March the war to a greater exrgest electrical companies, nited States, which controls electrical business of the

ese five companies in their hich figures are available, \$361,000,000 of which the General Electric, Westompetitors-the Allgemeine nd Siemens & Halske, both 71,000,000.

anies is not altogether the their fields they meet in f the Allgemeine, General ouse companies are prob-The activities of Sieto the fields covered by ad electric light develor hone. Western Electric's nanufacture and developed with the telephone and lso does a large business

supplies, electrical mach-

taken from the annual for the year ending June for the year ending July ske; for the year ending al Electric; for the year Western Electric; and for 15, for the Westinghouse t on a comparable basis gures of sales are taken merican companies and ble for the foreign com-

ent sales are compared aring debt; the sum of reserves added, is taken the relation of sales to e turnover.

Stemens & Halske Co., nearly twice during its co. about one and oneabout one and one-fifth over its investment and and one-seventh years. the point that the more margin of profit is ree company to show a investment. The fig

Rela Interest tion debt. invest. inv. % \$26,931 \$90,030 120 12,068 133,638 68 15,000 58,808 113

10,928 34,208 184 23,327 72,124 47 al investment is shown investment as set forth t earnings, before de are taken as the sum year, plus interest • surplus and reserves Net

earnings (a) inv. \$6,413 7.1 8.9 11,855 2.876 4.0 s have a total invest-

approximately 6.9 per o German companies shown above and reand reserves as the

ows (000 omitted): Net earn. on stl less int. hlds. inv. \$5,093 11,288 2,671 9.3 2,270

TURES.

res to the amount 6½ per cent. The is \$156,485 and the y, for taxatle in the revenue of the here was a second

BONDS. ming 980 bonds of to be paid at La

Paris, and at the

GENTRAL ASKS DID ON AND CYPRESS FOR NEW CARS

XXX. NO. 40

go lumber market from the Illinois Central yesterday asking for bids on 2,500,000 feet pine and approximately 850,000 feet of cyp-This is the largest single railroad inquiry re-in the local market for several months, and, ing to officials of the company, the lumber is used in preparing freight cars at the Burnside Officials of the railroad say they believe that acts of greatly improved business conditions in next few months are favorable, and it is their mion to prepare for the movement of the enor-acrops predicted throughout the different sec-of the country.

warding of this contract will make a total of 1,000,000 feet of lumber purchased by this railsince the first of the year, and there has also ceived at the Carbondale, Ill., and Grenada resting plants of the company, 4,850,000 feet 220,000 lineal feet of piling, to be used ing and rebuilding bridges during the sum-

COTTON FUTURES OPENED EASIER. ool, June 22.-Cotton futures opened easier 3 nts decline. At 12.30 p.m. the market was eas

Ju	ly-Aug. (ctNov.	Jan.Feb. M.	y-June
65 (846C-11	.5.16	5.43	5.59	5.73%
		5.38%	5.84%	1
mati		5.40	5.56	5.70
At 12.30 p.m	there w	as good	business in	spots.
rices were easi	er. midd	lings at	5.23d. Sales	10,000
es receipts 17.	000 bales	. includin	g 12,500 An	erican.
Spot prices at	12.45 p.m	were A	merican mie	dlings,
			middlings	

middlings, 4.77d; good ordinary, 4.73d; ordinary, ol, June 22 .- 2 p.m .- Cotton futures quiet to 4 points decline. Sales 10,000 bales, including erican, July-Aug. 5.121/2; Oct.-Nov. 5.39 Feb. 5.55; May-June 5.691/2.

CRUDE RUBBER UNCHANGED

York, June 22.—There was no material change rude rubber situation yesterday, so far as the ket was concerned. Consumers are not disto anticipate, but mail enquiries for moderate received in a somewhat larger volume local and out of town manufacturers of rubber Supplies in the hands of dealers are apparerate and offerings continued light. st had a firm tone and 631/2 cents was demanded and had a firm tone and so fine hard cure para for prompt delivery. The Lonarket lacked new features, trade being quiet, he market firm at 29 % d for pale crepe.

SPICE MARKET MORE ACTIVE.

York,June 22-The spice market was more active day, mail inquiries being received in a somelarger volume. Prices were steady or firm.

NAVAL STORES MARKET

ew York, June 22.—The opinion of the trade as agth in turpentine had about spent itself and that eared to be top-heavy at present. Spirits tur tise was quoted at 441/2 to 45 cents with a fair and Tar continues dull, and prices are nominal-Spring wheat 3,660.330 3,338.572 bides. r. Pitch is held at \$3.75. Rosins were steady. imon to good strained is held at \$3.45. The fo

wing are the prices for rosins in the yard: C. \$5.9; D. \$3.65; E. \$3.70; F. G. \$3.75; H. \$3.90 \$4.08; K, \$4.25; M. \$4.75; N, \$5.55; W G, \$6.40

nah, June 22.-Turpentine dull, 411/4 to 411/2 Receipts, 484; shipments, 13; stock, 25, 513. in firm. sales 1,095; receipts 1,858; shipments stock, 58,517.

e: A, B, \$2.95 to \$3.00; C, D, \$3.05; E, \$3.15; F G, \$8.25; H, I, \$3.30; K, \$3.75; M, \$4.10; N W G, \$6.00; W W, \$6.10.

ool, June 22.—Turpentine spirits 39s. , common 11s

N. Y. CURB OPENED STRONG. York, June 22.-The curb market opened

-																								1
Car Light																					I	Bid.	Asked.	1
Car Light Kennecott				٠	•			٠											•	٠		5 3/4	6	
																							29 %	1
																							13	1
																							1034	1
tamp	·	•	•	•	٠			•				•										64 1/2	66	1
			-	-	-	-	-	-	-	_	_	-	_	_	_	_	_	_						1

RIO COFFEE MARKET.

No COFFEE MARKET.

New York, June 22.—Rio coffee market off 76

Stock 255,000 bags against 205,000 year ago. andos market unchanged. Stock 390,000 against soliat year. art receipts, 17,000 bags, against 26,000 year ago.

ceipts, 24,000, against 32,000. change on London 12 9-16d, off 1-16d.

JUTE IS QUIET.

but the undertone indicates a firmer trend in

TEA CONTINUES FIRM.

York, June 22.—Tea continues firm on the loarket. There is a scarcity of offerings of In-

CASH WHEAT IRREGULAR.

ol, June 22.—Cash wheat irregular unchangoff. No. 1 northern spring 10s 7d, No. 2 hard 111s; No. 2 soft winter 10s 4d; Rosafe 11s. easy 1/2 to 11/2 lower. American mixed 7s 111/2d

PHILADELPHIA OPENED STEADY. phia, June 22.—Market opened steady. 69 Nay. 741/2



REPORT ON MANITOBA'S GROP IS SATISFACTORY

Area Devoted to Fodder Corn in the Province Increased by 22,000 Acres

FARM HELP REQUIRED

Require 36,018 Men to Help With Farm Wanted For Harvesting.

Winnipeg, Man., June 22.-The Manitoba Department of Agriculture has just issued its ninety-first crop bulletin, which will be read with keen interest throughout not only Manitoba but the entire country. It is a thoroughly satisfactory report, but there are two features to which special attention is directed, The farms need 36,018 men to help with Three Rivers. farm work and harvesting, and the area of fodder corn in the province has been increased by over 22,000

A fairly full synopsis of the report follows:--

Seeding and Crop Prospects. Following an exceptionally fine winter, our spring opened earlier than usual. A few fields were in con dition for drilling by the end of March, but wheat April. From that rate rapid progress was made and the majority of farmers had finished sowing wheat

by the end of April. A few farmers risked sowing oats in April, but the

autumn exceptionally favorable, an unusually large of general interest was the announcement of an advance of land had been fall plowed and harrowed.

days when some of the lighter suits suffered from drifting, otherwise the weather was decidedly favor.

The technical and photographic chemicals were ad-

Severe from occurren from the still to the still of nighter at \$4 per pound, while the general advances were again noted in potash preparations.

Lanolin (or lanum) was advanced sharply and first slightly checking the grain crops.

generally distributed.

show a slightly reduced acreage. Judging by the largely increased number of cattle and sheep, our farmers are more than ever realizing that mixed farming is the only permanent system of

agriculture for this or any other country.

1915 Acres. 1914 Acres.

ш			3.366.20	Ð
1-	1		2.064.11	
	Barley	1,039.849	1.187.13	6
0;		64.863	100,19	1
0;	1	16,699	10,13	8
	Peas	3,803	7,74	2
1/2		6.911,340	6,731,52	ĺ
	Potatoes and Ro	ots.		
S,	Potatoes	67,343	60.484	
F.	Roots	17,352	17,606	;
Į,	Fodder Crops			
٧,	Brome grass	28.659	25.444	
	Rye grass		17,100	
	Timothy	137.802	165,990	
	Clover		7,212	
	Alfalfa	8.389	10,250	
	Fodder corn	52,713	30,430	
i	Farm Help.			i
	District. Employed, Regid.	Employed.	Req'd.	
.	N. W 7,023 8,995	1.986	1,091	
	S. W 4,676 8,054	1,350	928	
	N. C 5,240 6,546	1,436	773	
	S. C 5,466 7,687	1,530	874	
	Eastern 4,243 4.736	1.092	425	
1				
1	26,648 36,018	7.394	4,091	
	Livestock.			
ľ		1915.	1914.	
	Beef cattle	36,843	42.333	
	Milch cows	183.229	160,474	
	Horses	329,994	325,207	
1	Pigs	286,433	325.416	
1	Sheep	76,577	75,100	
1	Summary of Catt	le.		
1	Cows		235,140	(
1	Calves	167,825	150,610	(
1 1	19. 14			

York, June 22.— Jute remains quiet and un-d on the local market. Mail advices from Steers 105.135 State that 100,150 631.005 438,040 Increase. Total area under grain crop 6,911.340 Total area under all crops ...

7.252.617 be provided for fall and winter feeding. Dairying.

Everything considered, dairying can be said to be into cold storage.

Fertility and hatching power rather higher than in a healthy condition in the province at the present time, and we feel fully justified in expressing the average this season hope for a satisfactory year for the dairying industry is regard output, quantity of products and prices. High food values, particularly those for grains dur- crease. ng the winter season were not conducive to liberal eggs. High-class new laid, non-fertile eggs are in feeding, and as a result milk production was cur- strong demand. tailed to some extent, and some of the cows did not come through the winter in as thrifty a condition as

neglect their stock. The early and recent rains have made the pastures good, and the output of the creameries and cheese son. Early spring weather (avorable for poultry profactories is considerably larger than it was at the duction, young stock well advanced, mortality low. good, and the output of the creameries and cheese corresponding period of last year. Creamery butter With favorable summer weather the outlook is for a is selling for fully two cents per pound more than it good supply of table poultry this fall and also larger did a year ago and the price of cheese is exceptionally supply of winter eggs. high, between 18 and 19 cents at the present time. The explanation of the latter is, of course, that the this season than last:



DR. MILTON L HERSEY,

Who is one of the Promoters of a new hydraulic company which is to develop powers in Quebec and briefly as follows:

DRUG AND CHEMICAL MARKET GAINED INCREASED STRENGTH

dition for drilling by the end of shallow week in April. From that rate rapid progress was made and the past week. Supplies of many articles continued upward and caution, consequently, dictated a movement of prices for drugs and chemicals during planting this spring, but the improved prices previously of farmers had finished sowing wheat Owing to a curtailment in shipments us cinchona

A few farmers risked sowing oats in April, but the greater portion of that grain was sown during the first two weeks of May; after which barley sowing became general. By the end of May practically all srain seeding was finished.

As the harvest of 1914 was an early one, and the autumn exceptionally favorable, an unusually large of general interest was the announcement of an adversage upon the probable size of the country decreases are the rule, ranging from 5 per cent. In the real cotton belt of the country decreases are the rule, ranging from 5 per cent. In Oklahoma, with the result of the spring's planting, according to our analysis of the information at the demand was at a minimum owing to the Federal and State restrictions on sales. Another feature per cent. In considering the bearing of this loss in acreage upon the probable size of the crop, it must vance of % cent per pound on borax. A great num-lar of facilitated the preparation of a good seed bed. During the month of May there were a few windy benzoate of soda and practically all potash products

vanced sharply, hydro-quinone closing \$1 per pound Severe frosts occurred from the 5th to the 5th of higher at \$4 per pound, while the general advances

hands only offered in a small way. An advance of 2 The usual June rains have been abundant and very cents per pound respectively was announced by manufacturers of antimony, powdered needle and an-Our reports show that the area sevoted to grasses timony white oxide. Messina essences featured the and other fodder crops has again greatly increased; essential oil market, some holders asking premiums owing to damage to growing crops abroad. Botanical rye grass and brome. Both timothy and clover drugs were steady as a rule, offers being made at previous quotations.

THE HIDE MARKET

ork, June 22.—The opinion of the trade as the department is endeavoring to further the development of the sheep industry by co-operating with the farmers in the preparation and sale of their wool.

The department is endeavoring to further the development of the sheep industry by co-operating with the farmers in the preparation and sale of their wool. tions previous nominal quotations were repeated.

628	A CONTRACTOR OF THE CONTRACTOR		
,		Bid.	Aske
6.200	0		29
.114	Laguayra		28
.136	Puerto Cabello		281
,191	Caracas		281
,138	Maracaibo		28
,742	Guatemala	27 1/2	28 5
-	Central America		27
,521	Ecuador		243
	Bogota		29
484	Tampico		25
606	Tabasco		25
	Vera Cruz		25
	Tuxpam		25
444	Dry Salted Selected:-		
100	Payta		20
990	Maracaibo		20
212	Pernambuco		20
250	Matamoras		20
430	Wet Salted:-		20
- 1	Vera Cruz	171/6	
id.		1716	
001	A10	16	
		16	
-17			
	City Slaughter Spreads		17
	Do., native steers, selected 60 or over		26
25	Do., branded ,		22
	Do., Bull		191/4
91			171/2
- 1		 18	21
1.	Do., cow		
33			18
	Do., buil, an of over	14%	

SPOT WHEAT UNCHANGED.

Paris, June 22.-Spot wheat unchanged, spot 1.861/4.

cheese is a war food, that is, it is an all round con-

centrated food that is not very perishable The tendency in the older provinces, and no doubt elsewhere, where the conditions are suitable, is to 100,150 12,140 turn to cheese-making in as large a measure as pos-sible; hence it would appear that the butter market, as well as the cheese market, will remain firm throughout the year. With this additional incentive we should put forth every effort to keep our cows giving throughout the year, and it is to be hoped that a full supply of suitable milk-producing foods will

Eggs.

Egg production was abnormally high early in the spring. Result, prices low. Large quantities gone

Egg production in May and June low, due to heavy laying early in spring. Egg consumption is on increase. Prices now very good for average run of

Market Poultry.

Broilers sells at 35c to 50c a pound dressed, heads we should have liked to see them. Still the farmers and feet on carcass undrawn; demand good for this do not appear to have been inclined to reduce their class of poultry. Demand for fowl good at 17c per herds, nor, everything considered, did they seriously pound dressed.

Bright prospects for a good poultry crop this sea - Roasters will likely commence to move earlier

According to the special estimate by the Financial and Commercial Chronicle, the cotton acreage of of 10.86 per cent. The conclusions of the report are Acreage: The tendency to decrease the area de voted to cotton is very clearly defined this season

Respect not so Radical as

Expected

LESS FERTILIZER USED

Ahead of Last Year.

Conditions Generally Above the Average—Cultiva Has Received All Needed Attention—Crop

but has not been as radical as, under existing conditions, early indications pointed to. But, due to the war, consumption in Europe has materially decreased and with the yield from the 1914 planting the heaviest on record, an unusually large surplus

New York, June 22.—There was a continued upward will be carried over at the end of July. Prudence novement of prices for drugs and chemicals during and caution, consequently, dictated a decreased vailing during the planting season tended to check any such extreme contraction as at one time seem

> be borne in mind that the decreased use of fertilizers, which in some of the older States are an im portant aid to fertility, must in itself serve to re-duce the productivity of the area planted. The

ı			Acreage,	-Est'd	for 1915 -
5	States.		1914.	Decr'se.	Acres, 1915.
	Virginia		42,796	15%	36,377
	North Carolina		1,664,588	13	1,448,187
	South Carolina		2,749,070	12	2.419,182
	Georgia		5,519,959	. 8	5,078,363
	Florida		299,330	5	284,864
	Alabama	٠.	4,169,045	10	3,752,140
	Mississippi		3,633,812	7	3,379,445
i	Louisiana		1,329,043	10	1,196,139
	Texas		13,083,912	11	11,644,682
1	Arkansas		2,487,626	12	2,189,111
ļ	Tennessee		876,536	10	788,882
	Oklahoma		3,418,659	18	2,799,200
į	Missouri		119,995	15	101,996
	California, etc		88,201	18	72,425
l	•	-			

crease compared with 1214 of 10,00 per tens, the petter than the average and consequently the total acreage reaching, 25,190,493, acres in 1915, amount of replanting required was apparently toss than what might be termed normal. In the belt genures for previous years, giving not only the acre- erally the situation at the close of May was very ures for previous years, giving not only the each general and the close of may have the age, but the total crop for each year, with the per encouraging. The weather thus far in June has be centage of increase or decrease in area and produc-

i				1011.
Virginia	. 43	42	42	4
North Carolina	1,665	1,665	1,648	1,69
South Carolina	2,749	2.777	2,777	2,88
Georgia	5,520	5,492	5,468	5,62
Florida	299	293	300	31
Alabama	4,169	4,128	4,106	4,19
Mississippi	3,634	3,494	3.417	3,48
Louisiana	1,329	1,254	1,090	1,02
Texas	13,084	12,703	12.041	11.74
Arkansas	2,488	2.415	2.332	2.47
Tennessee	876	859	839	8.5
Oklahoma	3.414	3,298	3.198	3,10
Misscuri, etc	208	153	129	13
Total acreage :	39,478	38,573	37,377	37.581
Total production .		14.885	14,129	16.042
Increase in acres ?	.34 %	3.20%	x 0.54%	6.22%
Increase in acr'ge	.34 %	3.20%	x 0.54 %	6.2

COTTON ACREAGE LOSS PROGRESS MADE AT PORCUPINE IMPERIAL WITH GOOD RESULTS TOPONIO, Ont., June 22.—H. B. Wells, in his weekly

circular says: Drifting operations on the 100-foot level at Porcupine Imperial are making splendid head-Tendency to Decrease Area in This way, as during the past week over 25 feet of the main vein has been broken into from the old workings. Careful assays for the last ten feet of this showed an average value of \$13.10 to the ton. As the vein is now opened up on this level for close to 125 feet, it would appear as if Imperial is rapidly making good.

Those in charge of operations are so highly pleased with results recorded, it has been decided to do several hundred feet of diamond drilling, horizontal and per-pendicular, without delay. Development work at Imperial is being very closely watched, as should anything spectacular be encountered, market prices would soar. At present Porcupine Imperial is a pure the United States this seasons shows a reduction ly speculative issue, but, in my opinion, the property has immense possibilities.

BOSTON OPENED DULL.

Boston, June 22.-Stock market opened dull and U. S. Smelting 46 Pond Creek 17%, up % opper Range 56

THE HOP MARKET

New York, June 22.-Renewed activity is reported rom California, as well as from Oregon, and in the atter section at a high range of prices.

In California 900 bales of hops were purchased in ne Sacramento section at 81/4 cent. grower, presumably for English account, and in Oregon 330 bales at 12 cents.

Later advices reported an additional low eates Sacramentos at 8 cents, 1,400 bales, 1915, at 10 cents on contract and 300 Sonoma at 11 cents,

The following are the quotations between dealers An advance is usually required between dealers and

States, 1914-Prime to choice, 11 to 13; medium to prime. 10 to 11 1913-Nominal, Old olds 5 to 6.

Germans, 1914-32 to 33. Pacifics, 1914 - Prime to choice, 12 to 13; medium to 1913-8 to 10. Old, olds 6 to 7.

Bohemian, 1914-33 to 35. Inc. in produc. 5.35% x11.93% 32.24%
Product. p. acre, lbs 186 186 209

x-Decrease. (1) In maturity the crop at this writing (June 17) is a little ahead of last year, but hardly as well advanced as in any average season. As in 1914, the absence of floods eliminated one important hindering factor of the planting season, but low temperature in ome sections and unfavorable conditions as regards *Total ... 33,477,567 10.86 35,190,493 and to some extent retard germination. In this remoisture excess of it here, lack of it there-in oth-This compilation shows that there is a net de-crease compared with 1914 of 10.86 per cent., the tion compared with the previous year and the prothan it was a year ago and above the average of 1914-15 1913-14 1912-13 1911-12 earlier seasons

(2) Cultivation has received all needed attention. 396 At times crops have become grassy as a result of sa4 rainy weather work has been actively prosecuted and 328 at this writing the fields in the beit as a whole are well cleared of foreign vegetation. As regards fer-tilization we have to record a very decided decrease in the use of commercial aids to productiveness; 25 this is due to the lower prices prevailing for the

(3) Condition of the plant is now encouraging as a rule, and above the average of recent years. The Agricultural Department reported the average condi-tion in the whole belt on May 25 as 80, against 74.3 on the same date in 1914, and a ten-year mean of 79.5; 1 and the weather since, according to our reports, has been of a character to maintain the condition of the plant, if not to improve it,

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