OL. XXX. NO. 67

ain to Have This But Asquith Yield

TTITUDE

nerican Cotton Cargoes By Serious Considera

The growing agitation in ing cotton on the British ing considerable attention t that the British Govern ntentions not to make cot et that it is known to action, it is believed to be ility that it will feel com pressure being brought t

Washington admin ton in this country that within the next few vill be very much of a

interests who are put

the British to blockad nat a biockade may pos maintained under prethat were held requisit

of Americans to ship co ht of the British author re ultimately destined for not alter the positio

re cotton contraband, and

of both the cotton shir any could then be seize ar destined for the use r yould thus lose their unable to make deliverie ny cases, they are being

tful whether it could el n designed for shipme This is largely due to th ton supplies in German and, being sent into Ger States in regard to cot

ite. It is held by Europe any Americans conte not made contraband o ifiscation since, to re e been run through the ent is not clear, so the t in contending that cot as contraband. ently indicated that

band list was a n of the United States, abt this, as there have t the British authorities ance of cotton in Ameri fe and the dangers which olicy in regard to cotton outh against Great Bri-

band with the statement g in the war by this con-crests and that therefore on require that the gov-which is hampering the ures against Germany

DESIRES

those behind the cam

"SUPERIOR" PEOPLE. owing advertisem mn of The Times hone; motor car not o

Canadian officer desires ior people in West End: ntial.

OF COMMERCE. of 2½ per cent., payable ugust 16.

ION COMPANY

Notice.

ne rate of three per cent mon Stock of the Illinois declared for the quarter ole August 16th, to share-6th, 1915.

M. MATTIS. Treasurer

Apart From Development of Labor Controversies General Situation Favorable

RASH SPECULATION

ervative People Look With Amazement Upon the Spectacular Performance in Wall Street so Far as Trading in So-called War Stocks is Concerned.

New York, July 24.-Apart from the development of further labor controversies, the general situation maintains its favorable aspects. The recent settlement of the troubes in the building trades in the west has been followed by the adjustment of the local clothing strike, but fresh disturbances have arisen here and elsewhere, notably at oil plants in New Differences between employers and wageearners, however, are not yet sufficiently widespread seriously interfere with the progress of manufac ture and distribution, although the unsettled condiions make for increased conservatism in some direcnot the least significant of these is the steady unward trend of commodity prices, advances in the list of 322 quotations regularly compiled by Dun's Review having outnumbered declines each week since and the middle of May.

Most products are gaining in value because of the reather merchandise, recent high temperatures had the usual effect of retarding the retail movement. Yet ank clearings at outside cities this week weer again slightly larger than last year's, while with New York included the gain was 8.5 per cent. Returns of railroad carnings do not make the same favorable comparison. But these are gradually increasing. Aside from the uneasiness caused by the labor difficulties. industrial developments are mainly on the construc-

ing, yet producers maintain a conservative attitude in on demand for cash corn and short covering. land have been quieter than in some weeks, operations

and steel both in respect to production and in the matter of prices. Another encouraging feature is the indication of improvement in the structural situation which has been disappointing for some time past. Rus-

The domestic demand for leather is improving. glected.

REVIEW OF CONDITIONS GROWING ACTIVITY IN U. S. INDUSTRIAL (
New York, July 24 Growing activity)

New York, July 24.—Growing activity in industrial narters turning out metals and their products, prospects of big crops, optimistic sentiments as to the future and better collections, contrast with midsummer quiet rest in the larger merchandising lines. unrest in labor circles, some conservatism, generaled by international political matters, and quite slow buying for fall account.

While warmer weather has helped retail trade, the eason has been so belated to necessitate a sharp cut in prices, but, on the other hand, stocks carried over from last fall are light, and everywhere the influences of a good crop with marked improvement are expected to cause buying to spread. It is too early for house trade, but many centres are preparing for the visits of interior merchants, and in the meantime salesm are working for fall orders.

Further betterments is reflected in finished steel. and pig iron and everything in the nature of wear that the Govern supply is exceptionally active, numerous plants not war purposes. hitherto engaged in making munitions are being converted to that purpose. At the same time labor dis-turbances, all of them based upon a desire for higher wages or shorter days work, are more in evidence, and the general disposition seems to favor granting of the concessions requested. Even lumber good, and if better shipping facilities were available, this trade would show noteworthy growth.

Money is in somewhat better demand, requirements the south looks forward with equanimity to the season for shipping cotton. irgent foreign demands, except for essentially hot growers are inclined to market their grain in a conobtained from remunerative prices.

Commercial paper sells freely in the west, and minated in the forepart of the week by further advances in the so-called war order stocks, receded slightly later, chiefly on realizing ascribed to the forewarding of the American note to Germany.

Grain markets have moved irregularly wheat and oats declining the former 4 to 6 cents and the latter at the mills testify to the wholesale condition of the a fraction of a cent on better weather, while corn ron and steel trade. Quotations are steadily advanctional though feeling better crop reports, is up 2½ cents

which has been disappointing for some time past, Kus-sia has been a big buyer of rails, and 400,000 tons of have failed to more than temporarily check the ensia has been a big buyer of rails, and 400,000 tons of thusiasm on the buying side, and conservative peosized for munitions are said to be under negotiations thusiasm on the buying side, and conservative peosized for munitions are said to be under negotiations thusiasm on the buying side, and conservative peosized for munitions are said to be under negotiations.

The latest type in this country, capable of dealing the latest type of the latest type in this country, capable of dealing the latest type of the latest t Although there has been a large attendance in the plc look with amazement upon the spectacular percharacter. Owing to the decline of the shares have changed hands in properties for which values, but sellers look for only minor revisions. standard investment securities have been largely ne-

SOME FARM SCIENCE Peter McArthur

age in the orchard and on the farm; I felt that life in the country was degenerating into a bugfight and commented gloomily on the fact, to the point that I have heard discussed before and I wish extent of a column or so. My outlook was so bilious some scientist would give me an authoritative rulthat a scientist of authority who does not wish to be quoted wrote me a reassuring letter. For fear that I may have seen reassuring letter.

bave a local outbreak of some insect that we can not very well control, for the time being, but such outbreaks are rare. I feel moderately certain that in a few years even the San Jose Scale will be a much less important pest than it now is. The scientists of the Department of Agriculture are introducing parasites and others are coming of their own accord. In some parts of the United States parasites have already reduced the numbers of the scale to

wonderful extent.

carried it in his mouth without hurting it. unlike human beings.

Ekfrid, July 22nd:-Some weeks ago I wrote a Now will someone explain just why he did that: brought in? It is too deep for me.

that I may have sown the seeds of discouragement in other minds I am going to quote a few extracts from his letters. from his letter:

"With the exception of the San Jose Scale we can scarcely speak of any other orchard insect as a great pest. It is true that from time to time we have a local outbreak of some insect that we can local out the assertion that when birds are being included in the shells and that was why these Guinea chicks tended to follow common hens instead of the Guinea fowls. It was even asserted that incubator chickens have

have already reduced the numbers of the scale to nection with the Guinea fowl. The ones that hatcha wonderful extent."

Regarding the Buffalo Tree Hayper which caused me to lift up my voice and send forth ululations, he were hatched they took to the fields and lived like were hatched they took to the fields and lived like were hatched they took to the fields and lived like were hatched they took to the fields and lived like were hatched they took to the fields and lived like were hatched they took to the fields and lived like were hatched they took to the fields and lived like were hatched they took to the fields and lived like were hatched they have to have the have to have the have to have the have the have have the h ed out last year's flock were of a strain writes:

"The Buffalo Tree Hopper is a very common insect. It attacks many kinds of trees besides fruit trees. It seldom, or comparatively seldom, does serious damage, though many trees, or perhaps most young trees, are attacked from time. Its layer are uniformly worse in uncultivated orchards. Young trees, are attacked from time to time. Its result is that they are not so keen on taking to the sold in the seam to want to hang around where the hens are being fed so that they will get their share. Their seem to want to hang around where the hens are being fed so that they will get their share. Their feeds and foraging for their own tiving. The seem to want to hang around where the hens are been to want to hang around where the hens are been their deals and foraging for their share. Their feds and want to hang around where the hens are been deal their share. Their feds and foraging for their share an to stray away to the fields and woods as she should.

The old gobbler was raised in the woods where he nomething that shows a surprising amount of intellisence, even though he has a wide reputation for wild turkey as he could well be. Of course he is Reneral worthlessness. No one ever had the time or domesticated enough to roost on top of the stable skill to train him, but I am inclined to think that if every night with his head towards the wind, but he had received the proper attention when he was a every morning he wants his wife and family to go puppy he would now be a valuable dog instead of to the woods with him where the eating is more to his eing the spoiled pet of the children. I told once taste. Because his spouse insists on waiting for before how he went down the road towards the vil- her breakfast before she starts to ramble with him age and brought home a parcel'that had been lost, he sometimes works himesif into a fine rage and after one of the boys had been told to go and hunt proceeds to beat her up. On more than one mornbe has not carried one since. What made him go and get that one is a mystery. Well, he has done and get that one is a mystery. Well, he has done and get that one is a mystery. Well he has done and get that one is a mystery. Well he has done and get that one is a mystery. Well he has done and get that one is a mystery. Well he has done and get that one is a mystery. Well he has done another thing to-day that was even more remark-A Guinea-hen that had hatched out a clutch afternoon to catch crickets and grasshoppers, but of chicks was given half a dozen more that had the more domesticated hen expects to get most of the been hatched out by a barnyard hen. The latter food for herself and her family at the barn. Perdid not seem to follow their new mother properly haps when the beechnuts are ripe he will be able but began to stray away. The children put in some time hunting up the waifs and brought in some of them. An hour after the search had stopled Sheppy came to the door and dropped on the Orstep one of the chicks that had been lost. He character and become parasites. In this they are not



Provincial Treasurer of Ontario, who announces

TO INCREASE EMPIRE'S

Australia Checking German Influence on Trade and British Government Considering Whole Problem of Manufacture of Spelter.

In view of the recent news by cable of the forma In the southwest wheat tion of a metal exchange in Australia "to bring to clined to anticipate their requirements while the wea an end German influence regarding the disposal of ther news remains favorable servative way so as to reap the advantages to be Australian metals," the following despatch is of particular interest:

London, July 12 (by mail).—"The whole problem Commercial paper sells freely in the west, and bank clearings for the country as a whole excel those of one and two years ago. Stock market prices, do
United Kingdom in engaging the immediate at. Stores was quieter yesterday, there being a fair in
because of a feeling that it may be not be perman

demand for zinc in making cartridge cases and othmay be producers maintain a conservative attitude in on demand for each corn and short covering. Producing sections are lower on depressed prices for hogs.

A new feature in the financial situation was the anatomorement that arrangements have been made for a point of \$40,000,000, to the Canadian Government, the financial contraction is the depression, the present outlook suggesting a yield of record size. These factors offset the influence of the war has actually been smalled in the productive capacity of the war has actually been smalled in the productive capacity of the primary market holding.

Spot turpcrating sections. Spot turpcrating sections are lower on depressed prices for hogs.

Spot turpcrating was quoted at \$3c, with few round the beginning of the war has actually been smalled for the war has actually been smalled in the printing sections. Spot turpcrating sections of the war has actually been smalled for cash corn and short covering. Producing sections. Spot turpcrating sections. Spot turpcrating sections. Spot turpcrating sections of the war has actually been smalled for cash corn and short covering. Producing sections are lower on depressed prices for hogs.

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Spot turpcrating sections of the war has actually been smalled for cash corn and short covering. Spot turpcrating sections of the primary market holding.

Tar was quoted at \$5. to \$5.50 for kill burned and the productive capacity of the primary market holding.

Tar was quoted at \$5. to \$5.50 for kill burned and standard producing sections of the primary market holding.

Tar was quoted at \$5. to \$5.50 for kill burned and standard producing sections of first transaction of the kind ever reported in this of record size. These factors offset the influence of drawal of skilled labor by enlistment. At the same were nominally unchanged on a small hand to mouth Each week witnessed a further gain in iron exceptionally small domestic visible supplies and the time it is admitted that the British plants are old-buying. fashioned, lacking the numerous labor-saving devices which have been adopted in Germany and the Majestys' Government to the contracts with Ger-

were not manufactured into specier in Australia. a short time. It is said that any new smelting but before the war they were principally exported to works which may be built in England will be congarment and clothing trades have also been the

STEADY PROGRESS OF COTTON

mainly to the favorable advices received as to the

The trade is evidently awaiting the president's next note to Germany, as well as what arrangements United States will take in regard to Great Brit ain's determination to seize any cotton bound for

trade is busy figuring upon the effect of such to

development on the staple. England shows a friendly disposition towards this country, but is not permitting her desire to maintain micable relations with us to interfere with her programme of starvation of Germany, which involves like seizing regardless of the rights of neutrals.

Another factor in figuring the next cotton yield about what the trade expected. which should not be overlooked is the decrease in Prices went back to the level at which net trading the use of fertilizers. According to a statement published by the department of agriculture, purchases of felt now that the business for the next few months mmercial fertilizers for the cotton crop of 1915 will be placed with a greater feeling of security, have been only 59 per cent. of last year's amount. The reduction in the quantity of commercial fertili- low levels will hold long, as the supplies of the better loss and productive power, as it has been much inferior in quality owing to the scarcity of potash.

The carryover from the last crop is proving much less burdensome than anticipated early in the season but available supplies are so large that few seem in-

tention of His Majesty's Government," declared Mr. quiry from the jobbers and manufacturers for cur-Bonar Law, in behalf of the Government, in Parliament recently. More than a score of questions had been put to him urging the necessity of preventing demand. Though the exporters are still in evidence, any further shortage or rise in price of zinc, which has advanced to nearly five times its value before the war.

crop is expected to be materially short of last year.

The operators have been affected by the financial Strange as it may seem in the face of the urgent conditions, and labor has drifted away from pro-

Estimates have now been prepared for the Gov- question of these contracts is now being consider-

stel for munitions are said to be under negotiations.

Although there has been a large attendance in the primary dry goods markets, forward trading is of a shares have changed hands in properties for which niant could begin to make deliveries within niant could begin to make deliveries plant could begin to make deliveries within nine metal from the Australian ores. A bill is being er than many traders anticipated. They were misted conservative character. Owing to the decline of the there is ordinarily a narrow market, whereas the raw material, buyers of cotton goods anticipate low-raw material form the Australian Parliament, dealing with by the persistent offerings of stock goods to be applied to the cotton goods anticipate low-raw material form the australian parliament, dealing with by the persistent offerings of stock goods to be applied to the cotton goods anticipate low-raw material form the australian parliament, dealing with by the persistent of the cotton goods anticipate low-raw material form the australian parliament, dealing with by the persistent of the cotton goods anticipate low-raw material form the australian parliament, dealing with by the persistent of the cotton goods anticipate low-raw material the ore supply and releasing the mines from their plied to early spring needs into thinking that the miles are mills were so badly in need of work that they would A knowly question in countercast with the species (terminal agreements, one counter of the interest of the price advances, which seemed warranted entered into by the Australian mines with Ger. Government will probably be also necessary. The by the high prices of wool, tops and yarns. entered into by the Australia mines with our continuent will probably be also necessary.

main houses. As explained by Mr. Bonar Law:

main problem, however, is that of obtaining adequate smelting capacity. Large increases in the
available smelting resources of the United States

basis they are more inclined to believe that buying large quantities of zinc ore and concentrates. These are expected to relieve the situation partially within will be safe for the future.

PULP & PAPER Magazine of Canada

Edited by Roy Campbell, B.A., B.Sc.F.

The Leading Technical Trade Journal in the English-speaking acterized it recently, however, and previous quotations were repeated. There were no changes in wet Pulp and Paper World

THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-ING INDUSTRY IN CANADA AT THE PRESENT TIME, viz.: THE PULP AND PAPER INDUSTRY. NEW PRO-CESSES, NEW MACHINERY AND INVENTIONS ARE EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF THE ENGLISH AND UNITED STATES FIELDS FROM SPECIAL CORRESPONDENTS. REPORTS FROM THE LEADING PULP AND PAPER MARKETS OF THE WORLD P

The Ideal Advertising Medium for Firms Desiring to do Business with Canadian Mills

Published semi-monthly by

THE INDUSTRIAL & LUUGAHUNAL PHESS, LIMITED 35-45 ST. ALEXANDER STREET, MONTREAL, CANADA



CROP INDICATED IN ADVICES DRY GOODS MARKET

steady progress of the crop and the international sit- There are Indications That Exports will Increase in the Near Future

SOME PRICES LOWER

last word of the United States and that next will be Bleached Cottons Went Back to the Level at Which Net Trading Early in the Year Reached and is Favorably Looked Upon.

New York, July 24.—There was moderate activity in the various drygoods lines during the week, and trade. A revision in the prices of some of the well seizure of any and all cotton which England feels known branded lines of bleached cottons popular in the jobbing and retail trades was announced and

Neither agents nor buyers anticipate that the new zers used does not measure the full extent of the brands are not abundant and the use of bleached cot tons has been greatly increased since the return t-

The development of export trade is attracting at tention, not because of recent figures so much a the frequent reports among merchants of new aven ucs opened. Some of the cotton goods converter going after export business in a systematic wa and they are getting it without regard to what is

being done in the regular export channels Considerable business is being done direct wit! illis and the agents here and less is said about i

Frequent reports of sales of 1,000 and 2,000 pieces o' and many of them. when chased down, are found to originate in export sources.

oods, particularly with England. South America is buying wool products for civil purposes in a varied ray, yarns and cloths being taken. Even Japan has Spot turpentine was quoted at 43c, with few round been buying yarns in the country for wool goods and

old sources gives them an opportunity to make new

There is a very strong feeling among elling agents that American dress goods of a staply character are going to find new places abroad. Many of these goods will be called for long after war ceases as foreign traders admit that in some respects Am erican worsteds are very desirable, particularis

arment and clothing trades has also had s Ekfrid. July 22nd:—Some weeks ago I wrote a Did he realize that we wanted the stray chick Germany for that purpose. On December II. the structed in conjunction with Belgian and French in brought in? It is too deep for me.

Australian Government drew the attention of His terests. market situation Business in cotton goods is not poor, although it is

not good. There are many sales being made in a quiet way, and while the advance business is limited in many directions the nearby business seems to show a need for merchandise and a desire to ge

Throughout the market during the day there was a deal of talk concerning the dispatch of the latest

It was believed that the tone of the note would show a possibility of ending the long suspense as to what the country means about freedom of the seas and to that extent would convince most people that usiness can go along here until Germany decides that she is really looking for trouble, which few merchants believe to be the case.

THE HIDE MARKET

New York, July 24.- There were no new developments in the market for common dry hides yesterday. Tanners did not manifest much interest in the market retained the same firm tone that has charor dry salted hides, the market being firm.

	Bid.	Asked.
Orinoco	36	31
Laguayra		2814
Puerto Cabello		2816
Caracas		2816
Maracaibo		28
Guatemala	28	29
Central America	28	
Ecuador	cere	2416
Bogota	30	31
Vera Cruz	26	
Tampico	26	
Tabasco	26	****
Tuxpam	26	
Dry Salted Selected:-		
Payta		20
Maracaibo		30
Pernambuco	• • • •	20
Matamoras		20
Wet Salted:-		
Vera Cruz	18	1816
Mexico	18	181/2
Santiago		17
Cienfuegos		17
Havana		171/
City Slaughter Spreads		26
Do., native steers, selected 60 or over		22
Do., branded	• • • •	1914
Do., Bull		17%
Do., cow, all weights		21
Country slaughter: Steers 60 or over	16	
Do., eow	17%	18
Do., bull. 60 or over	14%	

COMMERCIAL FAILURES.

New York, July 24.—Commercial failures this week n the Dominion of Canada numbered 49, as against 60 last week and 44 the same week last year.