

WOOL MARKET WAS QUIET, BUT PRICES HOLD STEADY

Boston, Mass., April 1.—The wool market continued quiet during the week, but prices held steady in the face of lighter transactions. Large consignments of South American and Australian wools arrived during the week. A little foreign business is being placed every day. Some manufacturers were in the market during the week. It is understood that one or two 500,000 yard orders from foreign governments have been placed. The situation in the woolen and worsted goods market is a little better understood. One of the noticeable features has been the tendency toward purchasing goods which contain cotton. There is a great interest in uniform cloth, particularly in that for French use. The women's wear market has shown considerable activity during the week. The demand for poplins, cover cloths, gabardines and shepherd checks is good. The dyestuff situation is affecting the women's wear market considerably. The cotton goods situation is much better at present than it has been in recent weeks. Much larger quantities of material have been taken, and in some cases prices have advanced at least one-sixteenth of a cent a yard. One of the most favorable features in the situation is the long term contracts extending over four or five months or longer. There has been some increase in the export business, particularly through the Red Sea district.

CLEVELAND TALKS OF TAKING OVER ELECTRIC LIGHT PLANT

Cleveland, Ohio, April 1.—Owing to the fact that the appraisal staff of the Ohio Public Utilities Commission is to be materially reduced, which will result in a long delay in the valuation of the Cleveland Electric Illuminating Co., the operating subsidiary of Central States Electric Corporation, a resolution is to be offered in the Cleveland council providing for the purchase of the company's property by the city. Councilmen claim that because of the delay in the valuation it will be months before the rate decision can be made by the commission, and that steps should be taken for the immediate acquisition of the electric generating and distributing system under the home rule amendment to the state constitution. It is said that the city administration believes that the Cleveland Electric Illuminating Co. properties can be purchased for between \$12,000,000 and \$17,000,000. In case the property could be taken over it is the intention of the city to issue bonds for acquiring the plants.

COPPER EXPORTS

New York, April 1.—Exports of copper from New York, Philadelphia and Baltimore for the week ending March 31, totalled 4,742 tons, and for the month 23,842, against 45,973 for the same month last year.

COFFEE MARKET

New York, April 1.—The coffee market opened steady. May, 61 1/2; 61 1/2; July, 73 1/2; Sept., 75 1/2; Dec., 76 1/2; Jan., 77 1/2; Feb., 78 1/2.

MAYOR MARTIN FINED FOR INFRACTION OF CITY BY-LAWS

Mr. Mederic Martin, Mayor of Montreal and chief jurian of the city's by-laws, was today fined ten dollars and costs for an infraction of the by-law which prohibits the use of automobiles in Mount Royal Park. Park Superintendent Bernard was also fined ten dollars and costs for the same offence. In rendering judgment, Mr. Recorder Weir declared that the limits of Mount Royal Park were clearly defined in the city by-laws. Mayor Martin has announced that he will appeal the case and if necessary will carry it to the Privy Council. The case, which aroused unusual interest, grew out of a visit the Mayor made in an automobile to the top of the mountain. He pleaded justification that the visit was made in the interests of the city and also stated that in any case he was above any city by-law. The action was taken by the Hackmen's Association.

TRAM-POWER NOTE ISSUE

Of the \$7,000,000 Montreal Tramways and Power Company, Limited, two-year 6 per cent. collateral trust gold notes remain unsold, and these are offered at 99 1/2 and interest yielding 6.40 per cent. To-day Messrs. Potter, Choate and Prentice, who made the announcement, will pay 100 1/2 flat, except, for a limited amount of the notes maturing in exchange for a like amount of the new notes at 99 1/2 and interest. This offer is terminable without notice.

BRITAIN'S REVENUE \$266,694,080—AN INCREASE OF \$28,500,000

London, April 1.—The capacity of Great Britain in meeting the financial burdens imposed by the war is indicated in the treasury returns for the fiscal year just ended. The returns show that the revenue for the year amounted to £226,649,080 (\$1,133,470,400), an increase of nearly £28,500,000 (\$142,500,000) over the revenue of the previous year. Last year's budget anticipated an expenditure slightly over £207,000,000 (\$1,035,000,000). The actual expenditure has just been under £260,500,000 (\$2,802,500,000), the war accounting for the entire £253,500,000 (\$1,267,500,000) increase. To meet this £296,000,000 (\$1,480,000,000) was raised by war loan issues. At the end of the year the balance in hand in the treasury amounted to £33,464,952 (\$171,254,760).

ESTABLISHMENT OF CREDIT UNCONFIRMED

New York, April 1.—Cables from London state that reports of an English credit to be established with New York bankers, are receiving considerable attention but cannot be confirmed. However, J. P. Morgan is having conferences daily with London bankers, presumably on the question of the international credit situation.

COPPER VISIBLE INCREASED

London, April 1.—Copper visible supply in England France and afloat thereto increased 654 tons from March 15 to April 1, being 23,883 tons on the latter date.

KNIT-GOODS ASSN. AN IMPORTANT MOVE

Mr. T. Bonner, President, Outlines Object of Organization to Journal of Commerce STANDARDIZE INDUSTRY

Will Promote Efficiency in Manufacture and Thus All Handlers Will Benefit—War Orders Have Been Great Help—Many Contracts Finished.

(Special Staff Correspondence.)

Hamilton, April 1.—In an interview with the representative of the Journal of Commerce, Mr. T. Bonner, general manager of Penman's, Ltd., and president of the newly-formed Knit-Goods Manufacturers' Association of Canada, stated that in his opinion the step taken by the Canadian knit-goods manufacturers in the recent meeting was one that should result in a great deal of good to the industry. "The main purpose of the Association is to promote efficiency in the manufacture of knit-goods of all kinds in this country and to standardize a number of the most important features of the industry in such a manner that both the manufacturer and distributor will benefit." Asked regarding the condition of the knit-goods mills at the present time, Mr. Bonner stated that the army contracts had been a big help. In connection with Penman's, Ltd., "The mills," he said, "are now operating about 85 to 90 per cent. of normal capacity. A good proportion of this is in army contracts for underwear and hosiery, the latter of which has been in much demand on this account. This export demand has curtailed the supply available for domestic account, which on hosiery lines is fairly active, so that practically all the hosiery mills in the country are working to capacity. On most other lines war wholesalers' and retailers' stocks are reduced to a minimum and they must come into the market soon for supplies. The west is still slow in sending in orders but conditions will soon be on the mend out there and a big trade can be expected. "The price of raw material just now was a topic on which most of the manufacturers present had something to say. Wool had risen out of all reason and although sufficient supplies of all grades are available business does not warrant purchases until there are orders on the books so that most of the mills have been buying to fill actual needs and paying high for the supply. Canadian wools are practically off the market and what there is available is bringing the highest prices quoted to-day. "Flourishing in Spots. "The Mercury Mills here are working overtime and a number of other manufacturers stated that their mills were in good shape, but the industry as a whole is only flourishing in spots at present. A number that have been busy this past few months on British contracts finish up this week and in several cases further orders are not forthcoming. The meeting was successful in every respect and big things for the industry are expected from the organization."

ARMY CONTRACTS ARE HELPFUL

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COTTON FUTURES UP

New York, April 1.—Cotton market opened steady. May, 8 1/2; July, 10 1/2; Oct., 12 1/2; Dec., 14 1/2; Jan., 15 1/2; Feb., 16 1/2; March, 17 1/2.

EDITOR APPOINTED TO TREASURY

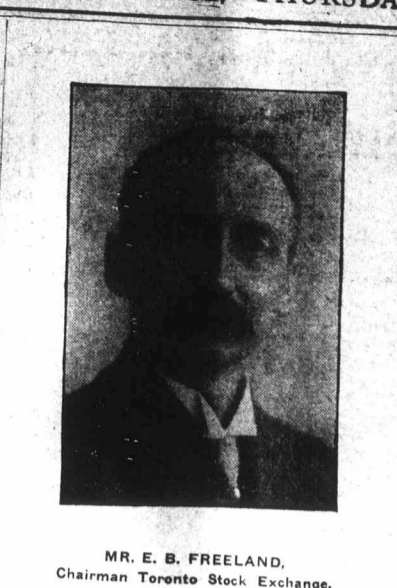
London, April 1.—Hartley Withers has been appointed adviser to the treasury department. His position will be that of personal adviser to Lloyd George. This is the second instance in which newspaper editors have been called upon by the treasury department for distinguished service, the first instance being that of Sir George Paish, editor of the "Statist." Mr. Withers was financial editor of the "London Times" from 1905 to 1910, having entered the editorial department of the "Times" in 1894. He became financial editor of the "Morning Post" in 1910.

CANADA'S MARCH FIRE LOSSES

Toronto, Ont., April 1.—Canada's fire losses in March, as tallied by the Monetary Times, amounted to \$1,631,896, compared with \$969,556 in February and \$2,660,866 in March 1914.

THE HIDE MARKET

Table listing hide market prices for various countries including Puerto Cabello, Caracas, Maracaibo, Guatemala, Central America, Ecuador, Bogota, Vera Cruz, Tampico, Tabasco, Tuxpam, and others.



MR. E. B. FREELAND, Chairman Toronto Stock Exchange.

INCREASING DEMAND FOR COPPER CAUSES FURTHER ADVANCE IN PRICE

New York, April 1.—Following the action of one agency in advancing copper to 16 cents on Tuesday, the larger agencies generally have put their quotation up to about the 16 cent level. While it is intimated that concession might be made in certain cases, big producing interests say there is little copper to be had below that figure. The volume of recent sales is said to have been satisfactory and few sellers are pressing for business. Buyers are not inclined to stock at 1/2 or 1/4 cent a pound. As long as the present circumstances prevail the copper companies believe the position of the metal is assured. Large exports are predicted for April, largely as a result of the agreement with the British Admiralty by which shipments to certain neutral countries will not be interfered with. Exports of 22,000,000 pounds from the port of New York last week were regarded as proof of a strong foreign demand.

LONDON WOOL AUCTION

London, April 1.—The third series of the wool auction sales closed yesterday with offerings amounting to 12,000 bales. Steady buying by the home trade and France and occasionally America held prices firm. Compared with the previous auctions, cross-breeds closed 10 per cent. dearer, good merinos unchanged and heavy and faulty merinos from 5 to 7 1/2 per cent. lower. During the series the home trade bought 110,000 bales, Russia and France 11,000 and America 5,000. Eighteen thousand bales were held over. Americans are getting a few more licenses granted, but the trade generally is handicapped by transport difficulties.

WINTER WHEAT CONDITION

Chicago, Ill., April 1.—B. W. Snow's estimate of winter wheat condition, April 1, is 88.5 per cent. against 88.3 per cent. in December and 91.7 per cent. last year.

SUGAR FUTURES QUIET

New York, April 1.—Sugar futures market opened quiet and heavy. April 37 1/2 bid; May 38 1/2 bid; July 39 1/2 to 40; August 40 1/2 to 41; Sept. 40 1/2 to 41.

THE PRODUCE MARKETS

Trade in butter was slightly more active for small lots. The tone was steadier. New milk creamery... 32 1/2 to 33c. Finest creamery... 31 1/2 to 32c. Fine creamery... 30 1/2 to 31c. Seconds... 29 1/2 to 30c. Manitoba dairy... 29c to 27c. Western dairy... 27c to 28c.

WHEAT EASIER AT OPENING

Chicago, Ill., April 1.—Wheat was easier at the opening. Expectations of heavy Argentine exports this week had some influence. Shipments from that country were estimated at 5,600,000 bushels, against 1,200,000 a year ago. Advances of further attacks on the Dardanelles also caused selling. Corn was about steady. Cables were quite steady. Oats were a shade easier in sympathy with other grains.

NAVAL STORES MARKET

New York, April 1.—The naval stores market had a distinctly better tone, which was not surprising considering the strength in Savannah, where the association seemingly has control. Prices in the primary market were higher on the active sales. Locally the demand was not active, a fair jobbing inquiry being noted and sales of round lots the exception. It was said that the market for the most part of spirits, though some thought that 4 1/2c. could still be done.

THE WEATHER MAP

Weather.—Cotton Belt.—Partly cloudy, light scattered rains in the southeast. Temperature 34 to 59. Winter Wheat Belt.—Partly cloudy, no moisture. Temperature 26 to 34. American Northwest.—Partly cloudy, no moisture. Temperature 14 to 34.

NEW YORK BAR SILVER

New York, April 1.—Zimmerman & Forsyth quote silver 50, Mexican dollars 38 1/2.

DOMINION COAL COMPANY advertisement with logo and contact information.

ENGLISH WOOLS ARE STILL HOLDING FIRM

Wool Almost as Dear as Ever It Was—Cautiousness Shown by Buyers and Sellers DIFFICULTIES IN SHIPPING

Problem of Port Congestion Difficult to Solve—Imports are Greatly Delayed, and This May Lead to Higher Prices, but Not Above Recent High Levels.

(Special to Journal of Commerce.)

London, March 19. (By mail.)—Conditions as regards the price of wool in the Bradford market, show no signs of easing up, and wool is almost as dear today as ever it has been since the beginning of the war. In consequence of this, topmakers are almost out of spot lots, while both crossbred and merino spinners are in urgent need of tops. The prevailing prices, however, do not permit of any heavy purchasing, and they are only buying to fill their actual needs, are not stocking ahead. The situation might be summed up in a few words when it is said that both buyers and sellers are displaying an unusual cautiousness. They cannot do otherwise, without risk. Topmakers are heavily committed for the next three or four months. The market therefore is showing less activity. Prices on English wools are very firm. Regarding mohair, news has been received from the Cape that 11 1/2c. has been paid for a lot of good firsts, amounting to about 100 bales, and holders are now asking 12c.

FUTURE OPENED STEADY

Liverpool, April 1.—Futures opened steady, up 1/2 to 2 points. Market at 12.30 p.m. was steady. May-June, July-Aug., Oct.-Nov., Jan.-Feb. Close... 55 1/2 54 1/2 50 1/2 58 1/2 Due... 54 1/2 56 1/2 57 1/2 58 1/2 Open... 53 56 58 1/2 58 1/2 At 12.30 p.m. there was retail request for spots. Prices were strong with middlings at 5.52d. Sales, 4,000 bales; receipts, 21,000, including 11,400 American. Spot prices at 12.45 p.m. were: American middlings fair 5.54d.; good middlings 5.89d.; middlings 5.62d.; low middlings 5.24d.; good ordinary 4.94d.; ordinary 4.61d.

N. Y. COFFEE UNCHANGED

New York, April 1.—Rio market unchanged. Stock 450,000 bags against 325,000 last year. Santos unchanged stock 1,210,000 bags, against 1,332,000. Port receipts 42,000 bags, against 16,000. Interior receipts 28,000 bags, against 19,000. Rio exchange on London unchanged at 13 1/2-16d.

LONDON METAL MARKET

London, April 1.—Spot copper £69 7s 6d, up 3s 6d; futures £70, up 2s 6d; Electrolytic £76 5s, unchanged. Spot tin £168, off £3; futures £166, off £2 10s. Straits £172, off £2. Sales of spot tin 100 tons, futures 120 tons. Lead, £22 7s 6d, off 2s 6d; Spelter £43, off £1.

INTEREST AND DIVIDENDS DUE ON MANY STOCKS AND BONDS

April 1st may be All Fool's Day but there are a large number of investors who are not going to be fooled to any extent. The following disbursements are due: Interest Due on Bonds and Debentures: British Columbia Elect., Montreal L. H. & P. Lachine bonds, Dom. P. & Trans. Co., Niagara, St. Catharines & Toronto Ry., Toronto & York Radial, Ames-Holden-McCreedy, Carrage Factories, Ltd., Algoma Steel Corporation, Linn and Refg. M., Dominion Canners Co., Gould Mfg. Co., Bramdam Henderson, International Engineering Co., Canada Cement Co., Can. Cons. Felt. Co., National Brick, Can. Cons. Rubber Co., Sawyer-Massey, Commercial Cable Bds. and Debs., Montreal Tram. & Power Notes, Bell Telephone Co., Montreal Tram. Debs., Pachica L. & P. (Mex. L. & P.).

DIVIDENDS DUE ON SHARES

Banks.—Dominion Bank, Metropolitan Bank, Provincial Bank, Molsons Bank, Bank of Nova Scotia. Trust and Insurance Companies.—Crown Trust, Union Trust, Central Canada Loan and Savings, Canada Permanent, Eastern Trust, Canada Life Ass., Toronto Savings & Loan, Montreal City and Dist., Toronto Mortgage, Huron & Erie, National Trust, Dominion Life, Toronto General Trusts, Imperial Life. Public Utilities.—Brazilian Traction L. & P. Com. & Pfd., Ottawa Light, H. & Power, Com., Penn. Water & Power, Com., B. C. Electric, Def. and Ord., Porto Rico Ry., Pfd. and Com., Consumers Gas, C. P. R. Com., Demerara Electric, Com., Toronto Electric Light, Com., Duluth Superior Traction Pfd. and Com., Toronto Ry., Com., Twin City Rapid Transit Pfd. and Com., Halifax Electric, Com., Illinois Traction, Pfd., West India Electric, Com., Northern Ohio Tr. and Lgt. Pfd., West Kootenay P. & Lgt. Pfd., Ottawa Electric, Com., Winnipeg Electric Ry., Com. Industrials.—Ames-Holden-McCreedy, Pfd., Dominion Canners, Pfd., Atlantic Sugar Refries, Pfd., Dominion Glass Co., Pfd., Bramdam Henderson, Pfd. and Com., Dominion Steel Corporation, Com., Burt, F. N., Pfd. and Com., Dominion Textile, Com., Canadian Cons. Felt, Pfd., Gould Mfg. Co., Pfd. and Com., Canadian Gen. Elect., Pfd. and Com., Ogilvie Flour Mills, Com., Pacific Brd. Co., Pfd., Canadian Locomotive, Pfd., Rogers, Wm. A., Pfd. and Com., Canadian Rogers, Pfd., Sherwin-Williams, Pfd., Canadian Rubber, Pfd. and Com., Shredded Wheat, Pfd. and Com., Canadian Salt Co., Com., Smart-Woods, Pfd. and Com., Canadian Dairy Co., Pfd. and Com., Laurentide Co., Ltd., Mackay Companies, Pfd. and Com., Forcupine Crown, Toronto Structural Steel, Pfd.

THE HOP MARKET

New York, April 1.—The hop markets at all points on the Pacific Coast as well as in New York State and locally, remain dull and practically at a complete standstill. 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, 12 to 15. Medium to prime 11 to 12. 1913, nominal. Old olds 6 to 7. Germany, 1914, 33 to 35. Pacifics, 1914, prime to choice 13 to 14; medium to prime 12 to 13. 1913, 9 to 11. Old olds 7 to 8. Bohemian, 1914, 34 to 35.