

WILL NOT TO GERMAN SPICES... de Maisonneuve, "oree"...

FINE MARKET DEVELOPED IN BRITAIN FOR ONE AND TWO-TON TRUCKS

(Exclusive Leased Wire to The Journal of Commerce) New York, March 31.—P. D. Saylor, managing director of the Goodyear Tire & Rubber Co. of Great Britain, Gooty's European organization, regarding trade conditions abroad, said: "As far as the United States is concerned, there is apparently a fine market in England now for one and two-ton trucks for regular commercial use. Most of the English trucks go to the army, and business organizations have a hard time supplying themselves. I recently tried to buy a truck for the use of our own company, and called on the representatives of one British truck manufacturer after another. None of them would listen to me. 'We can't help you out,' they said. 'The government is taking our product as fast as we can make it, and of course the government has first call.'"

"American truck manufacturers should have the best possible representation, or, better still, send their own representatives to handle the business. 'Early in the war there was a strong advertising campaign made for British-made goods, but at this time I do not think there is any discrimination against the made-in-America product. The principal difficulty now would be getting the goods across. Shipping facilities are crippled because the government is using so many ships for army transports, etc. 'As for Goodyear in Europe, I can only say that at no time up to the present have we been able to supply the demand with as much promptness as we desire. Just now, as indicated, the principal activity is in trucks. Pleasure cars have been subjected to the rigors of war. Men who own cars are often so situated they cannot afford to run them.'"

FUTURES OPENED QUIET. Liverpool, March 31.—Futures opened quiet 1 to 1 1/2 points up. At 12.30 p.m. market was quiet. May-June, July-Aug., Oct.-Nov., Jan.-Feb. Close... 539 1/2 551 566 1/2 575 585 595 549 1/2 552 1/2 568 576 1/2

PIG IRON MARKET QUIET. Cleveland, Ohio, March 31.—The Iron Trade Review says: "Following the recent selling of Buffalo Iron, amounting to 300,000 tons, most of which went at about \$12 a furnace, the pig iron market has quieted down and with the exception of negotiations for 20,000 to 30,000 tons by the leading cast iron pipe interest, no tonnage of importance is pending."

IRON MILLS RESUME OPERATIONS. Youngstown, Ohio, March 31.—Empire and Thomas Sheet Iron Mills of Brier Hill Steel Co. at Niles, had resumed operations after being idle several weeks. All sheet mills of Mahoning Valley are now in operation under the reduced wage scale adopted by the third referendum of Amalgamated Association of the Iron Ship & Tinsmith Workers. The Tod Furnace of Brier Hill Steel Co. will resume operation after April 1 after an illness of 15 months.

WHEAT SITUATION. Chicago, Ill., March 31.—Price current reports some plowing and seeding over the lower half of the central states but nothing in the northern section. The season on the whole is two weeks late, which is not a menace but interferes with ordinary course of farm operations. Reports from winter wheat belt are generally favorable. There is complaint that the soil is top dry in Indiana, western Ohio and some parts of Illinois, but there is plenty of subsoil moisture.

NEW YORK COTTON PRICES ADVANCE. New York, March 31.—At the end of the third hour cotton prices were up approximately 17 points from yesterday's close, on a fairly good buying. Traders bought quite heavily, and some Wall Street buying was noted. Bad weather prevailing in a large section of the belt was used as a bullish argument.

CHICAGO GRAIN. Chicago, Ill., March 31.—Wheat barely steady. Some large export houses were credited with selling. Private reports as to winter wheat conditions are generally good. Corn was easier on selling by pit traders. Oats were easy on cash house selling.

LIVERPOOL COTTON FUTURES. Liverpool, March 31.—2 p.m.—Futures firm, 5 to 5 1/2 points up. Sales, 6,000 bales, including 5,500 American. May-June, 5.44 1/2; July-Aug., 5.56 1/2; Oct.-Nov., 5.71 1/2; Jan.-Feb., 5.89.

THE HIDE MARKET. New York, March 31.—The market for hides lacked new features of any kind yesterday. Quiet conditions prevailed. Tanners are apparently holding aloof from the market for common dry hides in the hope of securing further concessions in prices. The market continues easy, and published quotations are still merely nominal. No changes were reported in wet or dry salted hides. The city packer market was dull.

METAL MARKETS ARE QUITE SENSITIVE

Week Showed Some Unexpected Actions and Tone Was Generally Irregular in All Markets

OPTIMISM SHOWN. Some Think That Opening of Dardanelles Will Mean Much to Markets in America as Exports Will be Renewed.

There have been the usual ups and downs in the local metal markets during the week, some of which have come rather unexpectedly, as in tin. All conditions pertaining to this metal seem to point toward strength and higher prices, although the market declined during the week. Likewise, spelter has become weaker, especially in the United States, not having stopped its decline since last writing. On the other hand, copper and lead are on the upward tack and there is no telling just where they will stop. The demand for munitions of war is accountable for these upfits and it is rumored that some German copper interests are operating across the border.

Canadian quotations for copper are in the neighborhood of 17 cents and it would not be very surprising to see still higher levels reached ere long. It is argued that this feeling is due to the more optimistic feeling regarding the war and the possibilities that it will soon terminate after the opening of the Dardanelles which would mean a renewal of the export trade. In the American market, there is much strength and prices are approximately one cent per pound above last week's level. Lake is 16 1/2 to 17 cents and electrolytic is 15 1/2 to 15 3/4 cents a pound. Sales of the former have been made this week at 16 1/2 cents and of the latter at 15 1/2 cents, and the prospect seems to be that prices will continue to advance. Exports are in large and increasing volume. Works in a majority of cases, operating to full capacity on export orders.

Lead continues to display unwonted strength, although there has not been much of an uplift in prices during the week. Another advance in the near future, however, would not be at all surprising. The American price has been advanced four times this month by the Trust, the total advance amounting to 6 per cent. On March 1, the price was advanced from 3.85 cents per pound to 3.99 cents, the latest advance was to 4.15 cents. Even at the last-named figure, outside refiners are getting a small premium over the so-called trust price. It is believed in the trade that the export demand will force quotations still higher.

There is more or less uncertainty in the local anti-monopoly situation and manufacturers show reticence in forming opinions. It resolves itself into a question of supply and demand but they cannot satisfy themselves as to whether the demand will be light or heavy. Therefore, the present situation and unsettled market. New York tells us that the market here has become extremely firm with the quotation at 30 cents.

Spelter is a market that is distinctly weaker than last week, in pursuance of the decline which was perpetuated in St. Louis. Eleven cents is not uncommon locally. In the United States, the price of spelter has reacted but is still at an unusually high figure, and is likely to remain high until the war is over. The domestic productive capacity is now greater than the domestic demand.

The weakness of the past week in tin has had the result of pulling the quotation down to the neighborhood of 59-52 cents which is near the American level. Tin is a market which has been displaying quite an amount of individuality of late and this further accentuates its peculiarities. After climbing up to 55 cents in the American market a week ago, prices reacted to 49 cents. This advance was caused by the fact that England had put an embargo on shipments to prevent Germany and Austria from getting supplies via re-shipments through Norway and Sweden.

There is little question but what American consumers can arrange to get all the tin they require, by following the rules laid down by British authorities. The small arrivals, however, up to the middle of the month, greatly worried importers relative to March contracts.

There is only the usual dullness in iron and steel, the base figure continuing at \$2, which is unchanged.

THE PRODUCE MARKETS

Trade in butter was slightly more active for small lots. The tone was steadier. New milk creamery... 32 1/2 to 35. Finest creamery... 31 1/2 to 35. Fine creamery... 30 1/2 to 35. Seconds... 29 1/2 to 35. Manitoba dairy... 28 to 35. Western dairy... 27 to 35.

Steadiness in cheese continued and the undertone was firm. Small lots are in demand. Finest colored cheese... 17 1/2 to 17 3/4. Finest white cheese... 17 1/2 to 17 3/4. Finest Eastern cheese... 16 1/2 to 17. Undergrades... 16 1/2 to 16 3/4.

Heavy receipts continue but no market changes were noted. Demand is active. Strictly fresh stock... 21 1/2 to 23.

The market for beans is without any new feature owing to the fact that the demand is still somewhat limited for supplies, as buyers in most cases seem to have ample stocks on hand for the present, consequently market is quiet and prices are unchanged. Car lots, 1 1/2 lb. pickers... \$2.10 to \$2.15. Car lots, 3 lb. pickers... 2.95 to 3.00. Car lots, 5 lb. pickers... 2.85 to 2.90. Undergrades... 2.70 to 2.75.

The condition of the market for potatoes is unchanged owing to the fact that the demand for car lots is still limited, and trade in consequence in this respect is quiet. Green Mountains are offering at 40c to 47 1/2c per bag, ex track. The demand for small lots is fair to full at actual wants, and sales were made at 45c to 65c per bag ex store as to quantity.

Spring wheat flour. Prices per brl. First patents... 7.80. Second patents... 7.30. Strong clears... 7.10. Winter wheat flour. Price per brl. Choice patents... 7.90. Straight rollers... 7.40. Millfeed. Prices per ton: Bran... \$25 to \$26. Shorts... 27 to 28. Middlings... 33 to 34. Mouille, pure... 37 to 38. Do, mixed... 35 to 36.



HON. G. HOWARD FERGUSON, Ontario's Minister of Lands, Forests and Mines.

NAVAL STORES MARKET

New York, March 31.—There was a better feeling in the naval stores market, owing to the situation in Savannah, where the receipts are light and the demand better. It was stated yesterday that turpentine was a cent and this caused local sellers to advance their bids to 46 1/2 cents. The jobbers were reported having more interest, being willing to anticipate the arrival of painting weather.

Tar was steady and quiet. For kiln burned \$5.00 was quoted, with retort 25 cents higher. Pitch has been finding a better inquiry incidental to spring demand, \$4.00 being asked in the trade. Rosins are slow owing to the lack of export inquiry and there is still a tendency to shade quotations on bulk lots. For common to good strained \$3.40 is quoted.

The following were the prices of rosins in the yard: S, \$3.45 to \$3.50; C, \$3.50 to \$3.55; D, E, F, G, \$3.55 to \$3.60; H, I, \$3.60 to \$3.65; K, \$3.80 to \$3.85; M, \$4.50 to \$4.60; N, \$5.50 to \$5.60; W, G, \$6.05 to \$6.10; W, W, \$6.50 to \$6.55.

Savannah, Ga., March 31.—Turpentine firm, 43 1/2 to 45 1/2; receipts, 149; shipments, 5,060; stock, 22,257. Rosin, firm; sales, 293; receipts, 1,331; shipments, 3,019; stock, 105,891. Quote: A, B, C, D, E, F, G, H, \$3.60; I, \$3.67 1/2 to \$3.70; K, \$3.25 to \$3.30; M, \$4.00; N, \$5.05; W, G, and W, W, \$5.55.

Liverpool, March 31.—Turpentine spirits 37s. 6d. BRADSTREET'S GRAIN REPORT. New York, March 31.—Bradstreet's visible wheat in U. S. East of the Rockies decreased 1,589,000 bushels, and west of Rockies decreased 542,000. Wheat in Canada decreased 1,152,000, U. S. and Canada decreased 2,883,000. Europe and afloat decrease 1,809,000. World wheat decreased 5,083,000. Corn American decreased 2,558,000. Oats American decreased 478,000 bushels.

NEW YORK COFFEE MARKET. New York, March 31.—Coffee market opened steady. May 6.12 to 6.20; July 7.25 to 7.35; Sept. 7.40 to 7.48; Dec. 7.60 to 7.65; Jan. 7.65 bid; March 7.75 to 7.85.

New York, March 31.—Rio market up 125 reis, stock 467,000 bags against \$21,000 last year. Santos market off 50 reis, stock \$217,000 bags against 1,368,000. Port receipts 40,000 bags against 16,000. Interior receipts 47,000 bags against 17,000 last year.

Rio exchange on London 13 1/8 to 13 1/4. NEW YORK COPPER EXPORTS. New York, March 31.—Export of copper from New York in week ended March 27th were 21,933 630 pounds compared with 11,725,133 previous week, and 18,521,231, the week ended March 12. The largest 5,835,919 pounds, France 3,757,021 lbs. Sweden 4,822, shipments last week were to England, which took 931 pounds and Italy 6,571,652 pounds.

WHEAT OPERATOR AT COBALT. Cobalt, Ont., March 31.—Joseph Letter, of Chicago, who has been on a visit to the camp, has returned to New York. He examined several of the mines below ground.

AMERICAN COTTON EXPORTS. Washington, D.C., March 31.—Cotton exported during the week ended March 27 amounted to 182,850 bales, making a total since August 1, 1914, of 6,502,229 bales.

OIL REDUCTION ANNOUNCED. New York, March 31.—Standard Oil Co. of New York announces a reduction of 15 points in quotations for all grades of refined oil for export.

THE HOP MARKET

New York, March 31.—From the Sonoma section of California the purchase of a 380 bale lot of hops at 6 1/2c, grover is reported. This is the only transaction of any consequence that has occurred on the Pacific Coast for some time past, and though the above lot is described as poor in quantity and the price paid indicates a weaker market.

There is no improvement noticeable in the demand for hops at country points in New York State, and the local market remains in the same dull and dragging condition as for weeks past.

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 13 to 15. Medium to prime 11 to 13. 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 38.

JUTE IS FIRMER. New York, March 31.—Jute is firmer in tone, reflecting the Calcutta advances. For good firsts 5.60c. is asked, but there is trouble in getting early shipment. The Government has requisitioned the steamer Kabanga, so that the balance of the March shipments cannot be made. Freight rates are higher.

The arrivals of jute in the city of Rangoo, totalled 4,351 bales, and on the St. Patrick 9,770 bales.

Choice patents... 7.90. Straight rollers... 7.40. Millfeed. Prices per ton: Bran... \$25 to \$26. Shorts... 27 to 28. Middlings... 33 to 34. Mouille, pure... 37 to 38. Do, mixed... 35 to 36.

EASIER PRICES IN NEWSPRINT MARKET

Business Expected to Improve After Easter With Spring Rush to Publishers

ENGLAND IS ENQUIRING. Sulphite Outlook Full of Uncertainty and Prices Are Expected to Become Firmer.—Foreign Supply Diminishing Somewhat.—Wrapping Paper Mills Quiet.

In the developments in the Canadian pulp and paper markets, there is little of market interest to report except that newsprint is rather easy in price, and some of the larger mills are not as busy as they have been. It is said in some quarters that the demand has fallen off by about twenty per cent. at home and abroad, owing to the reduced size of newspapers, and the decrease in advertising. However, a better feeling is prevailing in the publishing business, and as soon as the Easter holidays are over and business gets off well to a spring start, it is believed that there will be a decided improvement. Some mills are receiving inquiries from England regarding prices, etc., but so far no large contracts have been closed.

Book and writing plants are doing a fair business, and printing establishments are growing busier. The recent small increase in price on book, bond, writing and ledger paper, owing to the war tax on raw materials has been accepted by the trade without any serious protest. Coating paper plants report that business has picked up considerably. There is no change in the ground wood situation, as water conditions across the border are very satisfactory at the present time.

The sulphite outlook is full of uncertainty, and it is expected that prices, which have been easy for a considerable time, may take on a firmer tone. The foreign supply is reported to be growing less and, with restricted receipts, the demand may become keener and prices rise. Wrapping paper mills are running at low production, and there is not a great deal of life in the trade. Jobbers report that business is only fair, although there is steady demand for kraft. In some grades of the raw and paper stock line there is a slight improvement, but the spring business has not opened up fully yet and buying is in small lots. There are no noteworthy changes in prices to record. Manufacturers in all lines are hopeful, and look for a better state of things in the near future.

Quotations, Feb., Montreal, are: Book—News—Writing and Posters. Roll News, \$40 to \$43 per ton for large orders; \$45 to \$50 per ton for small orders. Beam News, \$45 to \$47 per ton for large orders; \$50 to \$60 per ton for small orders.

No. 1 Book, 5 1/2 to 6c per lb. No. 2 Book, 5 1/4 to 5 1/2c in large quantities; \$4.75 to \$5.50 in small quantities. No. 3 Book, M.F., \$4.00 to \$4.25 in large quantities; \$4.40 to \$4.50 in small quantities. Writing, 5c to 7 1/2c. Sulphite Bond, 6 1/2c to 8 1/2c. Wrapping Manila 5c. Colored Posters 4c to 6c per lb.

Grey Brown, per 100 lbs. car lots, \$23 net, 5 tons \$24.50; 2 tons, \$25.50; 1 ton, \$26.50, less, \$27.75. Red Brown, car lots, \$23 1/2 to \$25, 2 tons, \$30.50; 1 ton, \$31.50; less, \$32.75. B. Manila, car lots, \$23.50 to \$25, 2 tons, \$30.50; 1 ton, \$31.50; less, \$32.75. No. 2 Manila, car lots, \$30, 5 tons, \$32; 2 tons, \$33.

W. Sulphite easy bleaching, \$43 to \$45 per ton. News quality, \$41 to \$42 per ton. Bleached sulphite, \$54 to \$55 per ton. Kraft pulp, \$3.60 to \$4.00. Ground wood, No. 2, \$22 to \$24, delivered United States.

SATISFACTORY VOLUME OF BUSINESS SAYS STEEL REVIEW

(Exclusive Leased Wire to Journal of Commerce.) Pittsburgh, Pa., March 31.—Steel business during the week was fairly satisfactory, and sentiment in the trade is good. Buffalo producers sold more than 200,000 tons of pig iron at cut prices, thereby improving their position considerably. There is some export demand for bessemer and pig iron, but orders are subject to vessel room being obtainable at satisfactory rates, and the movement therefore, has not been large.

In practically all branches of the finished steel trade, the bookings of actual shipping orders in March will make a materially greater total than those in February, even making an allowance for the difference in the length of the months. Steel mill operations have been slightly increased since the first of the month, and are now averaging slightly more than 65 per cent., based on ingot capacity. There has been a slight increase in the volume of tonnage on mill books awaiting rolling, but in general the mills are making shipments as fast as specifications are received. Of late there has been a very decided increase in confidence in the steel trade as to market prospects for the next few months, and the trade feels that the gains made in recent months are going to be held with possibilities of further improvement from time to time.

COPPER IS UNCHANGED. New York, March 31.—Copper is unchanged, leading agencies continuing to hold the metal at 15 1/2c. It is reported that copper can still be obtained in some quarters at 15 1/4c. Demand is spotty though one selling concern reports a good volume of business at the high level. Consumers who must have the metal are apparently finding it increasingly difficult to get concessions from leading agencies.

WHEAT FIRM AT OPENING. Chicago, Ill., March 31.—Wheat was firm at the opening with improved cash demand recently having general effect. Argentine and Indian offerings were light at a higher level. There were further estimates as low as \$0.000,000 bushels for Argentine surplus. Corn was about steady at the start. There was evidence of profit taking by recent buyers. Oats steady with other grains.

COTTON MARKET STEADY. New York, March 31.—Cotton market opened steady. May 9.74 up 6; July 10.03 up 6; Oct. 10.35 up 6; December 10.52 up 6.

ELECTROLYTIC COPPER ADVANCE. New York, March 31.—A large copper selling agency has advanced the price of electrolytic copper to 16 cents.

SPOT WHEAT UNCHANGED. Paris, 31.—Spot wheat unchanged from Tuesday at 163 1/2c.

\$3.30; 1 ton, \$3.40; less \$3.50. No. 1 Manila, car lots, \$2.25; 2 tons, \$3.45; 2 tons, \$3.55; 1 ton, \$3.65; less, \$3.75. Kraft, \$3.75 to \$5.00. Fibre, car lots, \$3.25; 5 tons, \$3.45; 2 tons, \$3.65; 1 ton, \$3.85; less, \$3.75. Fibre, \$2.75 to \$3.50. Manila, B., \$2.50 to \$3.25. On large orders to the jobbing trade some manufacturers are quoting 10 per cent. off the above prices on wrapping.

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