

## BIG BULK OF ORDERS HAVE BEEN ISSUED

Britain's Allies are Calling on Britain to Supply Them With Clothing for Armies

### BRITISH MILLS EMPLOYED

Demand For Crossbred Wool and Tops Shows No Sign of Abating—Look to Cape For Early Supplies of Merinos. Wool Embargo Maintained.

As the war has now been in progress nearly three months, it may be assumed that by this time the British Government has given out the bulk of its orders for clothing, and we know that these will keep manufacturers busy to the end of March, if not longer, says the Yorkshire Observer, October 22. But we are also being called on to supply clothing for the armies of our allies, on whose behalf probably a good many orders have yet to be placed. Belgium has no longer any manufacturing resources, and will naturally turn to us first if our manufacturers are able to supply her. Unhappily, the chief centres of the French wool industry are in the war area if not actually occupied by the enemy, so that France also is to a large extent dependent on others, of whom we should again be first. Of course, large French orders were placed here some weeks ago, but Lille and Roubaix had not then been devastated by the invaders, and the French Government was no doubt counting on being able to supply the greater part of its needs at home. Only two or three weeks ago small consignments of yarn from Roubaix were actually reaching Bradford; since then the Germans have made a second incursion into the district, which is now reported to be "a picture of the ruin of war."

There are few mills here capable of turning out Army clothing that are not already employed to their fullest capacity, so that further orders for France and Belgium will have to wait a while. In fact it is reported that one very large French order is going begging at the present time, as no manufacturer can be found who is prepared to take it. No doubt the French Government will do the best it can elsewhere, and French buying may in part explain the reported "khaki" boom in the United States, which some are inclined to credit wholly to Germany. At present the United States is the only neutral country that can command wool enough for manufacturing on a large scale, and manufacturers there will not be able to look after the home trade and supply both France and Germany as well. Hence there is likely to be work for this district after the orders for the British Government are completed, and the boom will not end with March.

So far the demand for crossbred wool and tops shows no sign of abating. People must have them, and price is no object. Many qualities are practically unobtainable at all for delivery this year, and in view of the uncertainty as to when the new supplies will arrive topmakers are reluctant to quote for January and February. There is understood to be very little Australian and New Zealand wool on the water at present, and although sales are now proceeding it is impossible to count on getting the wool shipped promptly. The latest exploits of the Emden have caused a further advance in insurance rates, and it is probable that until this disturber of traffic is brought to book the Australian boats will all take the long Cape route.

It is to the Cape we must look for the earliest supplies of merinos. Cargoes by mail steamer can be got here in three weeks, and Cape tops are being offered for November-December delivery at comparatively reasonable prices. It will be noted that the South African Government has prohibited the export of wool except to Great Britain. With regard to the embargo on the export of wool from this country, the point on which traders are now most anxious for information is how long it will be maintained. In the absence of this knowledge it is felt to be unsafe to sell to the home trade stocks which had been intended for export lest the embargo should be raised before they could be replaced and the buyers claim immediate fulfillment of the contracts. It is also difficult to fix up future business with customers abroad, as no definite date of delivery can be promised. As regards the former point it is probably safe to assume that the embargo will be maintained until supplies are forthcoming in sufficient quantities to bring about a substantial reduction of prices, in which case foreign clients will only be too glad to consider the contracts cancelled. In the meantime the home market offers the chance of a handsome profit.

### CATTLE QUARANTINE WILL NOT NOTICEABLY AFFECT PRICES

Chicago, November 5.—Big packers say that government's quarantine will not curtail their business or noticeably affect prices. Only 10 per cent. of last year's receipts here were shipped to foreigners. Investigations show no foot and mouth infection here.

Washington, November 5.—Quarantine regulations are in force over entire area of Michigan, Indiana, Illinois and Pennsylvania, and restriction on shipments from Ohio effective November 2nd. They apply to cattle, sheep and swine including also fodder and animal products.

### A NOTABLE WINDOW

The up-town St. Catherine Street district has been interested in a notable window prepared by the Montreal Light, Heat and Power Co. at their store. The display includes a full sized furnace right in the window, and the appearance of glowing fire is arrived at by having red lights shining through coke for fuel. It is a novel effect and created not a little interest amongst hundreds who are considering what fuel to buy just now. The coke idea is well explained by small cards and convincingly they argue in favor of coal over coal as fuel. The reasons are many, the chief being the more heat per unit and less cost per ton. All dealers have coke now, and they have also full information as to its worth.

### STEEL PRICES

New York, November 5.—The Iron Age's report says the following changes in steel prices over last week are: Bessemer, Pittsburgh off 10 cents a ton. Open heart Billets, Philadelphia off 11 a ton. Steel bars off 8 1/2 a ton. Beams and sleepers off 1 1/2 a ton.

### NEW YORK EXPORTS

New York, November 5.—Exports of general merchandise from New York Wednesday totalled \$2,465,512, a decrease of \$1,409,483, compared with Monday. Imports were \$5,847,521, increase \$1,034,987.

## NAVAL STORE MARKET

New York, November 5.—The situation in naval stores shows little change, the demand for turpentine and rosin locally being hand to mouth, as the manufacturers are running light. Prices are rather heavy, especially rosin, which are being shaded.

Spirits are easy at the basis of 45 1/2 cents for the spot article. There is a lack of activity on the part of the large buyers. Tar is repeated at the old level of \$8.50 for kiln burned, and 50 cents more for retort. Pitch is \$4. Rosins were lower here, though prices are still rather nominal owing to the discrepancy as compared with Savannah. Common to good strained is \$3.75. The following were the prices of rosin in the yard: E. C. \$3.80; E. F. G. H. \$3.90; I. K. M. \$4.95; N. \$6; W. G. \$6.80; W. W. \$6.50.

Savannah, November 5.—Turpentine nominal, 45 1/2 cents. No sales, receipts, 587; shipments, 87; stocks, 28,944. Rosin nominal. No sales, receipts, 898; shipments, 486; stocks, 111,262. Quotations unchanged.

## YESTERDAY'S COTTON EXPORTS

New York, November 5.—Cotton exports Wednesday totalled 13,784 bales, a decrease of 17,808 from a week ago.

## "COPPER KING" DEAD

Saratoga, N.Y., November 5.—F. Augustus Heinz, who died suddenly last evening, was the holder of huge copper interests.

Although a very wealthy man, he had lost a considerable portion of his fortune in recent years through litigation over a variety of subjects. Since 1889 Mr. Heinz was identified with smelting operations. His interests were especially large in Montana and British Columbia.

## SAW MILL UNDERTAKING

Western Australian Government Secures Contract For Supplying Railway Sleepers.

The Western Australian Government have embarked in a sawmill undertaking, and have the contract for the supply of the greater portion of the sleepers for the trans-Australian Railway, the construction of which, it is understood, will be expedited by the Commonwealth Government. Situated about 4 1/2 miles from Manjimup, in the midst of the forests, containing magnificent supplies of karri timber, as well as a quantity of jarrah, this pioneer State sawmill was officially opened at the beginning of last December by the Governor and the Premier, and the capacity of the mill has been well tried. With the object of extending the Government business, Mr. P. V. Davies—brother to Major Karri Davies and Mr. Leama Davies, so well known in connection with the industry—has been appointed travelling representative of the Sawmills Department, and at the present time is located in the Agent-General's office. With the great movement that is going on to keep the trade within the Empire it may be hoped and expected that some of the orders for railway material, sleepers, etc., which have been going to foreign countries will find their way to Western Australia. At any rate, the Government are leaving no stone unturned to make known the resources of the State in this direction, and have quite recently notified the French and English railways that they are prepared to take orders for the supply of material. The British Association, as is well known, has been holding its meeting this year in the Commonwealth, and those members who had an opportunity of visiting the timber country of Western Australia have expressed themselves amazed at the resources of the country in this direction. It has been an educational experience for them, which may turn out profitable to the State.

The fact that the successful business man is an advertiser is usually incidental. He is an advertiser because he is wise and possesses of good, sound business sense and an analytical mind. At some time or other he came to the conclusion that advertising could be made one of the mightiest factors of his business organization, and having arrived at this conclusion, he went naturally to it and advertised.

## SAN ANTONIO LAND IN BANKRUPTCY

The San Antonio Land and Irrigation Company, the principal office of which is in Toronto, has been put into liquidation by the Empire Trust Co. of New York. This company is one of the widespread enterprises in which Dr. Pearson was interested, and the Trust Company alleges it has liabilities amounting to \$8,030,934, while the assets are only \$758,355.

## INTERCOLONIAL COAL WOULD ISSUE \$100,000 DEBENTURES

The shareholders of the Intercolonial Coal Mining Company will hold a meeting on the 25th of November to sanction an issue of \$100,000 of debentures and authorize the making of a mortgage to the Government of Nova Scotia to secure their guarantee of the issue.

Authorization of an issue of bonds to retire certain other outstanding bonds will also be asked.

## WILL ARRANGE EXHIBITION

The secretaries and officers of the various exhibition commissions in the Province of Quebec will convene in Sherbrooke, Que., next January to discuss questions pertaining to the holding of exhibitions.

## CUT RATE DRUG COMPANY

"Lyons Cut Rate Drug Store, Limited," of Montreal has been incorporated in Ottawa, with a capital stock of fifty thousand dollars, divided into 500 shares of one hundred dollars each.

## LITTLE MONEY IN THE TEA BUSINESS

One of the Largest Merchants on the Continent Talks in Very Misanthropic Strain

### PRICES ARE REASONABLE

Tea Before the War Broke Out Was Selling on Very Normal Basis—People Have Been Fighting the Price for a Long Time.

There is every possibility of a substantial advance in the price of all teas, over the ruling values of to-day. There are many causes which contribute to this possibility, including the closing of the ports of Calcutta and Ceylon for upwards of a month, the high rate of war risks, the advanced freights and the heavy insurance. All these items have a very considerable effect on the prevailing markets. "At the time of the closing of the above ports, the London market, which is considered the world's market, had only normal supplies on spot and with the shutting off of supplies, the price took a natural advance. When the ports were again opened, shipments merely dribbled forward, as dealers have been very loath to buy tea on the water. As one large local dealer remarked yesterday, we are never sure of the shipments until they arrive either in the St. Lawrence River or at Boston. It is a big gamble, as one can never tell just what may occur during the long voyage.

The better grades of tea are very scarce and stocks everywhere are very small. Some dealers maintain, however, that a reaction to lower prices is likely to occur as soon as the shipping centres commence to unload their already large accumulation. This will not be, of course, until the lanes of shipping are much more clear than they are at the present time. Before that occurs, it is not unlikely that further complications may take place and the price be advanced considerably.

"There is no money in the tea business in Canada," was the statement of one of the largest tea merchants on this Continent to a representative of the Journal of Commerce yesterday. "It is a well known fact, and if I were to tell you the small margin of profit at which we operate, you would not believe me. In Canada, the large cities are so widely distributed that it is a mighty expensive item to cover the whole country. In the United States, conditions are a very great deal better. For instance, a man can leave one city and by electric railway can reach two or three large cities and canvass them quite thoroughly in the better part of the day. Not so in Canada. When Montreal is canvassed, it is necessary to cover upwards of three hundred miles to the next place of any consequence. It means that branches have to be established at these places."

When asked if the price of tea was as reasonable as it might be, this dealer was very emphatic in stating that the trade was doing all in its power for the people. "The before the war broke out was selling at a very normal price when all the costs of handling it were taken into consideration. The people have been fighting the price of tea for a very long time. They do not know enough to judge of its quality when buying it. The same thing applies to the Canadian grocer. If there is a demand for a certain article they stock heavily of it and recommend it as the best that can be procured. These dealers do not know whether or not they are stating the correct facts of the case. Likewise, the consumer is shown two brands of tea—one a beautiful full leaf and the other not quite so fascinating in appearance. They look well in a glass jar, placed on a convenient shelf but the real test is in the teapot. The beautiful and perfect leaf might be a cheap grade of tea. It will draw very poorly—it will be earthy in the bottom of the cup. On the other hand, the leaf of less fascinating appearance may be by far the better tea."

"The Canadian consumer will never be educated up to tea standards. He simply bases his belief in the demand—if an article sells, he buys it; if there is little demand for it he does not want it. The same thing applies to the average grocer who knows the cost of the package and just what price he must sell it to make the necessary profit but he does not know why he pays fifteen cents for one article and fifty cents for the other."

"In England these conditions do not apply. The grocery store there specializes, and, as you know, that is the secret of true success. He handles only certain staples, such as tea, coffee, spices, and commodities of daily use in the household. He has grown up in the business and knows his article from the root to the counter. This is the natural keynote to success in business and for sending away satisfied customers."

## HOP MARKET ACTIVE

New York, November 5.—Pacific coast hop markets are fairly active at unchanged prices. The demand is principally for choice growths, which, however, are scarce and firmly held. Trade in New York State is slow, the demand for these being very limited. Official government returns of the 1914 German hop crop are 454,732 cwt., grown on 27,855 hectares, as against 212,358 cwt., from 27,048 hectares under cultivation in 1913 and 411,270 cwt., from 26,996 hectares in 1912.

In England, according to official government returns, the 1914 hop crop is 507,255 cwt., and the acreage under cultivation 36,661, which compares with 255,641 cwt., from 35,676 acres in 1913.

The quotations below are between dealers in the New York, and an advance is usually obtained by dealers to brewers:

States, 1914—Prime to choice, 30 to 33; medium to prime 26 to 29.  
1913—Nominal. Old olds 9 to 10.  
Germans, 1914, 39 to 42.  
Pacific, 1914—Prime to choice 14 to 15; medium to prime 12 to 13.  
1913, 10 to 12. Old olds 9 to 10.  
Bohemian, 1914, 40 to 45.

## STEEL PRODUCTION SHRINKING

New York, November 5.—The Iron Age says that, taking the election results as in, no small measure a popular expression on the existing tariff law, the steel trade finds encouragement in them.

A shrinkage in production continues, and the November output will show a scaling down from October. Our pig iron statistics show how the industry has been receding. October production was 1,783,045 tons, or 57,518 tons a day; against 1,882,577 in September, or 62,753 tons a day. October rate was the smallest since January, 1911.

## PARIS WHEAT

Paris, November 5.—Spot wheat opened unchanged from Wednesday at 1.51.

## COTTON FUTURES TRANSFERRED

New York, November 5.—President Rozburgh, of the Liverpool Cotton Association, has called President Cone, of the New York Cotton Exchange, as follows:

"By a resolution of directors all Jan.-Feb. 1915 American future contracts are from to-day (November 4th), transferred to May-June, 1915, in accordance with terms of the scheme approved to-day by the Association in general meeting."

"This scheme is practically identical with scheme No. 2 except transfer is into May-June, instead of July-August, with premium of four points for longer."

## TEXAS COTTON YIELD LARGER

Waxahachie, Texas, November 5.—Texas this year will grow more cotton than in 1913. The United States Department of Agriculture estimates the yield per acre of the 1914 crop to be 115 pounds or 25 pounds an acre more than last year. The acreage this year is estimated at 12,052,000 acres, or five per cent. less than last year. On this basis of calculation the total yield from 1914 will exceed that of 1913 by 55,000 bales, and will be around 4,000,000 bales.

## WEATHER MAP

Cotton Belt.—Partly cloudy, no important moisture. Temperature 46 to 62.

Corn Belt.—Generally clear, no moisture. Temperature 34 to 50.

American Northwest.—Partly cloudy, no moisture. Temperature 30 to 48.

## GRAIN EXPORTS

Chicago, November 5.—Export business in all grains Wednesday aggregated nearly 5,000,000 bushels, a new high record. There were export orders here for five bushels of corn to every one bushel of wheat.

## COPPER DEALERS ARE AT SEA

New York, November 5.—Pending a solution of the international problems surrounding exports, copper dealers are at sea.

With Great Britain determined to stop all vessels bound for Italy and other neutral ports, with cargoes of copper and with carrying rate 55 cents per hundred pounds, exports to countries other than the Allies are expected to be small.

One dealer, while saying that prices are indefinite, named 11 1/2 cents as the figure for which the metal could be obtained.

The large agencies insist that large quantities of the metal could not be obtained below 11 1/2 cents.

A prominent seller reported large demand from Europe this morning.

## LIVERPOOL COTTON IMPORTS

Liverpool, November 5.—Cotton imports, 700 bales, all American.

## THE BOSTON WOOL MARKET

Boston, November 5.—The wool market has quieted considerably as was to be expected. It is doubtful if the volume of sales for the week will run much over 3,000,000 pounds—the lowest turnover for nearly a month.

About the only feature to the market is the continued demand from the other side for foreign crossbred wools, presumably going into war clothing or equipment manufacture. It is authoritatively estimated that from 5,000,000 to 6,000,000 pounds have been taken for England.

In addition to foreign crossbreds there has also been demand from the same sources for low grade domestic wools. Upon all of these wools for export good prices have been received amounting to a full cent a pound advance over the level prevailing just prior to the demand of say a fortnight or three weeks ago.

The main factor in the situation is, of course, the English embargo, which seems to be comprehensive in its scope. It has developed that permits have been refused for the shipment of merino wools to Boston after delaying decision for over three weeks. This throws a sidelight upon the strength of the embargo.

The disappointing activity of the German naval forces, particularly in South American waters, has caused the Boston importers to wonder about the possibilities of getting supplies from this direction. If demand for crossbred wools for Khaki purposes continues as well as the demand for merinos for same purpose prices on these clips will undoubtedly go higher with the United States so comparatively near to England, which would have to wait six weeks for colonial clips, and unless there is a big slump with the mills wool prices all around are likely to hold their own, stocks are 40 per cent. less than last year, and none too large to last to the new year.

## LESS AVAILABLE WOOL MAKES MARKET QUIET

Demand for Material or its Consumption is Not Responsible for the Dullness

### ONE WEEK SALES

It is Maintained That This Method Would Make Financing Much Easier Than That Which Is Now in Vogue—British Mills Need Regular Supply.

(Special to The Journal of Commerce.)

Bradford, October 25 (By Mail).—The market has been slightly quieter this week, but not from any falling off in the demand for the material or its consumption, but solely because there is considerably less of it available. Crossbreds are getting dearer, steadily, and merinos are also being quoted higher as stocks diminish. Good 64's tops are not more than 1d. cheaper than before the war began, but a distinct fall is expected when the weight of the new clip becomes available.

The next series in London about 40,000 bales of merinos will be available, and as in most people's opinion, their present level in Bradford is due to the smallness of stocks, it will be interesting to see how strong the market really is for this class of wool.

For the few crossbreds, a mere 6,000 bales, that will be available, no doubt fierce competition will be seen. The full tide of buying in Bradford is passed, but increasing values are everywhere apparent. For prompt delivery top makers can make practically their own prices for any sort about 40s, and any spinners who are not covered are in an unenviable place. Many bontany spinners in the expectation of a large drop in merinos, held off buying. The rise in these qualities has surprised them, and some who cannot wait till the new clip is available, will be caught.

Bradford is taking wool and nolls from America, almost all crossbreds, and talk is heard of some fair shipments having been made. Our heavy woolsen district could do with them, and wherever one looks in crossbred materials higher values seem inevitable. Crossbred tops are 1d. dearer all round than a week ago, and the limit of the rise is not yet reached.

This question of holding sales of one week's duration in London each month is one which is justifiable from two points of view, both financial and commercial. As regards the former, it is true that to a large extent the moratorium is over and done with, though it may still apply to yarn agents and other such firms who have the bulk of their money locked up on the Continent. Money is moving more freely now, but it was a serious question two months ago, especially for buying brokers.

These firms buy the wool for their clients, but before that wool can be taken from London it has to be paid for, and it is the custom for many buying brokers to find the money for some of their clients, for which they hold bills. This arrangement—by which one firm may have to find huge sums—as will be seen, at a glance, involves a good deal of borrowing from the banks.

A series of London sales is felt in Bradford by more than the firms buying wool there. The banks feel it in the large loans which they let out.

At the present time banking institutions all through the country feel the effects of the war. Even yet credit is not what it was, and banks do not want the sources and facilities in this respect stretching. The reader will understand, therefore, how much better it will be for the banks and many of the buying brokers to hold only one week of sales in place of a fortnight to three weeks, as it will not stretch their borrowing capacity unduly.

Then there is the commercial aspect. Yorkshire, Leicester, West of England and Scotland, to say nothing of the mills scattered up and down Ireland and other parts of the United Kingdom, want supplying regularly with raw material. As ships unload in London and stocks of raw material are "rotated" wants to be using it and does not, at the present above all times, wish to wait two weeks for a series of sales.

## SUGAR AT FIVE CENTS

New York, November 5.—All refiners are now quoting Standard Granulated on a basis of 5 cents less the usual discount of 2 per cent. for cash. Spot quotation for raws unchanged at 3 1/2 cents.

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