

LIMITED BUYING IN CHEMICAL MARKET

**Shipments Continue to Arrive From
Germany to United States Coal
Tar Derivatives Expected**

FURTHER DECLINES NOTED

Fairly Good Business Reported in London. Carbolic Acid Has Advanced While Citric Acid Has Hardened Once More. Potassium Chlorate Is Scarce and Firmer.

(Exclusive Leased Wire to The Journal of Commerce.)

New York, December 10.—The drug market was comparatively quiet during the week, and purchasing was limited to a small jobbing demand. In the absence of large buying and accumulating supplies, price concessions on several articles were made. In some instances where spot stocks were sharply reduced during the early days of the war, a liberal replenishment has occurred recently by shipments of various articles from the producing countries. These arrivals have been larger than usual, owing to the fact that European consumers did not absorb their customary quantity. Chemical shipments continue to arrive from Germany, and additional special consignments of German coal tar derivatives and chemicals will soon reach here from Rotterdam.

Chief among the week's price changes have been reductions in gum opium, American refined camphor, menthol, alcin, crude and refined fusel oil, amy acetate, antipyrine, caffeine, Trieste cocoyth apples, ergot, crude grades of glycerine, Haarlem oil, schilitz mixture, Rochelle salts, benzoate of soda, salicylate of soda, thymol, cresylic acid, salicylic acid, bitter and sweet orange peel, artificial almond oil, Java citronella oil, rectified juniper berry oil, lemongrass oil, natural mustard seed oil, peppermint oil in bulk, sandalwood oil, synthetic wintergreen oil (methyl salicylate), chamomile flowers, Valencia saffron flowers, gum mastic, belladonna leaves, sage leaves, savory leaves, cut althea root, German dandelion root, gentian root, golden seal root, South American canary seed, Morocco cumin seed, larkspur seed, several grades of black pepper, beeswax, yellow cerasin wax and Japan wax. Advances have been confined to uplifts in nuxvomica, Cartagena ipecac root on spot and Rio ipecac root to arrive, nitrate of silver, Dutch and German poppy seed, Mombassa chillies and bleached montan wax.

DRUG REVIEW.

London, November 26, 1914 (by mail).—Business this week has been fairly good for both home account and for shipment. Several notable fluctuations have to be recorded. The heavy demand for carbolic acid has given a substantial lift to the value of both crude and crystals. Citric acid has hardened again after the setback of last week. Ammonia sulphate is a little easier. Potassium chlorate is scarce and firmer. Toluiol is a strong and advancing market. Mercury has moved somewhat in sellers' favor. Sulphur roll and flowers are dearer by 10s. per ton. Potash is cheaper in Liverpool, but London open quotations have not changed yet.

Acid, carbolic, per gal., 60 per cent. crude, East and West Coast, 3s. 6d. ex works; 39 to 40 degrees C. crystals, per lb., 1s. 2d. to 1s. 3d.

Acid, citric, per lb., 2s. 6d. to 2s. 7d.

Acid, boric, per lb., crystals, 30s.; powder, 32s.

Acid, tartaric, per lb., 1s. 6d. to 1s. 6½d.

Acid, oxalic, per lb., 8d. net free delivered London.

Alum, per ton, lump, £7 2s. 6d. ground; £7 12s. 6d. on rail at works.

Ammonia, sulphate, gray, of 25 per cent., per ton, London, £10; Hull, £10 12s. 6d.; Leith, £10 17s. 6d.; Liverpool, £10 15s.

Arsenic, best Cornish powdered white, per ton, £19 to £20.

Ashes, Montreal firsts, 67s. 6d.; New York, 55s. to 60s.

Benzole, per gal., 90 per cent., 10½d.

Bleaching powder, per ton, £8 10s. to £9 spot.

Caustic soda, 70 per cent., £10 2s. 6d.; 60 per cent., £9 2s. 6d.

Cream of tartar, per cwt., 98 per cent., 150s. to 155s. nominal; forward, 140s., c. i. f.

Potassium bichromate, per lb., London, 7d. spot; export, 8½d.

Potassium prussiate, per lb., 1s. 6d. to 1s. 6½d.; soda, 8d.

Quicksilver, per bottle, £10 17s. 6d. to £11 5s.

Soda, bicarbonate, per ton, London, £5 7s. 6d. in casks, £5 12s. 6d. in kegs.

Soda, bichromate, per lb., London, 2d. net.

Soda, nitrate, per ton, refined, £11 10s.; agricultural, £11 5s.

Sulphur of copper, per ton, £19 10s., prompt, Liverpool.

Sulphur of iron, per ton, 50s. to 55s.

Santonin, Chinese regulus, per ton, £25 to £26; English regulus, £20 to £25.

Antimony, Chinese, crude, £22, c. i. f. near.

Toluiol, per gal., 90 per cent. naked, 2s. 3d. to 2s. 6d.

Potassium chlorate, per lb., 8½d. net; soda, 8d.

Sulphur flowers, £12 10s.; well, £12 ex wharf net; rock, £8 10s. in bags, for London.

Lead, English red, per ton, £27; English white, £25.

RENFREW ELECTRIC COMPANY.

Renfrew, Ont., December 10.—The Renfrew Electric Manufacturing Company has finished its first year with a profit of 18 per cent. on the paid up capital. A dividend of 8 per cent. will be paid and the balance carried to the reserve account. Thomas A. Lowe, was re-elected president and Dr. Connelly, W. T. Guest and J. A. Jamieson were again chosen as directors.

CAL. PET. DIVIDEND.

Los Angeles, December 10.—The California Petroleum Corporation has declared the regular quarterly dividend of 1½ per cent. on the preferred stock, payable January 1st to stock of record December 15th.

TONOPAH DIVIDEND.

Philadelphia, December 10.—The Tonopah Mining Company declared its regular quarterly dividend of 25 per cent., payable January 21st to stock of record December 31st.

LINDSAY LIGHT DIVIDEND.

Chicago, December 10.—The Lindsay Light Company declared a dividend of 1 per cent. on the common stock from earnings for the six months ended November 30th, payable December 21st, to stock of record December 21st. Dividend was passed in August.

SHAWINIGAN POWER DIVIDEND.

Shawinigan, Quebec, December 10.—Regular quarterly dividend of 1½ per cent., payable January 11th to shareholders of record January 2, 1915.

BRITISH BOARD OF TRADE RETURNS DECREASE FOR NOVEMBER

Trade for November, exports of manufactured goods show a shrinkage of 45 per cent. This shrinkage is almost as heavy as in August, when the war had completely demoralized the trade world over.

The decrease, however, was largely in wool and leather goods, home consumption of which leaves no surplus for export.

The report shows that imports into the United Kingdom were valued at £55,987,056, a decrease from 1913 of £12,480,017, imports of food, drink and tobacco increased £5,688,463; grain and flour, £1,246,216; and meat, £1,215,581. Among the decreases are raw cotton, £8,919,229.

Imports and exports for the last five months compare thus with last year:

Imports:	1914.	1913.
November	£55,987,056	£68,469,918
October	51,562,000	71,732,592
September	45,056,086	61,359,086
August	42,362,084	55,975,704
July	59,383,792	61,783,683
Exports:	1914.	1913.
November	£32,606,307	£52,756,807
October	38,158,000	56,178,543
September	33,527,577	49,277,577
August	28,631,104	52,261,228
July	52,231,296	55,475,551

Figures for eleven months compare thus:

Imports:	1914.	1913.
November	£55,987,056	£68,469,918
Exports:	£32,606,307	£52,756,807

MONTREAL'S 1915 BUDGET.

The 1915 budget is to be considered at a special meeting of the City Council to-morrow afternoon.

COPPER AFFECTED BY STORM

(Exclusive Leased Wire to The Journal of Commerce.)

New York, December 10.—There has been some softening of copper prices this week as a result of the serious interruption to buying from domestic points brought about by the storm which has made telegraphic communication impossible between producers and consumers, particularly in the Connecticut brass manufacturing region. This has applied, however, to nearby shipments only as futures have held strong at 13 cent basis.

The export demand continues fair with some orders placed yesterday. In practically all instances copper now sold for export commands payment at New York, putting the risk of seizure or detention on to the buyers.

Vessel room continues a luxury, and rates have been advanced very materially to all points abroad. War risks, too, add considerably to the discomforts of shippers at this time.

Clearances of copper during the second week of November, according to figures issued yesterday at the Custom House under the delayed rule of the Treasury Department amounted to 12,409,390 pounds, against 10,067,838 pounds in the first week. Thus the first fortnight witnessed clearances of 22,477,228 pounds, of which at least 8,000,000 pounds and possibly 8,000,000 were detained by the British Government, as it was consigned for neutrals with which Great Britain evidently fears a business with Germany continues.

Producers estimated that the shipments for the full month of November would probably reach 50,000,000 pounds as Baltimore has undoubtedly been sending out some in addition to New York.

France has been buying finished material here all ready to be rolled into cartridge shapes when reaching that country.

CANADA EXPECTS HEAVY ORDERS FOR ARMY UNIFORMS

The uniform purchasing agent of the British Government, Colonel Barton, is expected to arrive here in a short time to place orders with Canadian firms.

It is understood that one large order for uniforms has already been placed in Canada by the War Office, and further business should develop from Colonel Barton's visit. That, of course, will depend largely on the ability of the Canadian firms to quote satisfactory prices and to guarantee speedy delivery.

Further orders for clothing supplies were placed through the office of Mr. Frederick Stobart here yesterday. The orders included 400,000 pairs of woolen socks and 500,000 cap comforters. Of the original stock requisition, 205,000 pairs are yet to be ordered.

Mr. Stobart has called prices quoted by Canadian manufacturers for a considerable quantity of leather accoutrements which the War Office is ready to order in Canada if the terms are suitable. A favorable reply will mean the placing of considerable additional business here very shortly.

MEX. PET. HAVING GOOD YEAR.

New York, December 10.—Mexican Petroleum Company's shipments are said to be running at something like 60 per cent. of normal.

According to interests close to the company present indications are that the company will show a balance available for dividends equivalent to 5 or 6 per cent. on the common stock, after allowing for full 8 per cent. dividend for the referred, although no dividends have been paid on either issue this year.

NIAGARA FALLS POWER DIVIDEND.

New York, December 10.—Niagara Falls Power Co. declared a dividend of \$2 a share, payable January 15th, to stock of record December 31st.

TRYING IT ON THE DOG

Boston, Mass., December 10.—Among the special rules formulated for the trading by the Boston Exchange which re-opened to-day, is the following:

"New York stocks which have an international market will be dealt in only through the committee. In this market may be dealt in on the floor subject to minimum prices established by the committee. A list showing the proper grouping of these stocks with minimum prices will appear Thursday morning."

To place no minimum prices upon stocks listed on both the Boston and New York exchanges might be a source of embarrassment to the latter organization so long as it is not open for business."

It is stated that the action of the Boston Exchange was taken after due conference with officials of the New York Exchange. Does this mean that the Boston Exchange is reopening as an exchange, or that the authorities of the New York Exchange expect to gain important information from a test market in Boston? Otherwise why was it not arranged that the Boston Exchange should open simultaneously with the exchanges in New York?

Another curious point is that minimum prices on New York stocks are to be published in Boston to-day. They are to be published in New York, according to the Committee of Five, to-morrow morning.

UNITED GAS DIVIDEND.

Philadelphia, December 10.—The United Gas Improvement Company declared its regular quarterly dividend of 2 per cent., payable January 15th to stock of record December 31st.

TENNESSEE COPPER DIVIDEND.

New York, December 10.—Tennessee Copper Company declared its regular quarterly dividend of 75 cents, payable January 2nd to stock of record December 21st.

WOOL MARKET BETTER

(Exclusive Leased Wire to The Journal of Commerce.)

New York, December 10.—The chief developments in the wool market during the week are the statement on good authority that another order for all wool khaki cloth had been placed by the British Government. Although no concrete report was available, it was generally expected that the business had been consummated a few days and that negotiations for large quantities are under way.

In banking circles it was reported all this had been closed in Boston and that it had been direct through financial houses acting as agents for the British Government. The amount of the order, while substantial, was not as large as the orders booked recently on the same cloth.

One corporation, it was stated, had procured 250,000 yards, and it was said this quantity augmented if the business that was pending yesterday was closed. What the total yardage was could not be ascertained. It was probably less than 1,000,000 yards, as inquiries for the cloth wanted did not at the round figures show so frequently of late by bankers.

What makes this contract highly interesting is that it is not so much the yardage called for, but the quality of the fabrics. The man who gave the order is the Barron Financial News Service, details of the transaction stated that no order was to be used in this order. The cloth is to be understood to be made according to the specifications of the British War Office. It would mean worsted warp and wool fillings. The absence of local agency confirmations particularly regarding the weights of the fabrics could not be ascertained. It is understood that the contract is to call for cloth suitable for uniforms and coverings.

LIVERPOOL COTTON.

Liverpool, December 10.—Cotton futures opened quiet.

	May-June	July-Aug.	Oct. Nov.	Jan.
Close	4.10	4.16	4.26½	
Dec	4.07½	4.13	4.25	
Open	4.08	4.14	4.25	

At 12:30 p.m. spot market was quiet with easier. Sales, 6,000 bales, receipts 10,331. No American.

1246 pm. spot prices were American: middling 134d; good middlings 140d; middlings, 144d; maddings, 138d; good ordinary middlings, 132d; dinary, 128d.

ORDERS FOR UNDERWEAR.

Hamilton, Ont., December 10.—Hamilton manufacturers have been favored with orders from the Imperial Government. The Zimmerman manufacturing company of this city, received an order for 1000 suits of underwear, and the Canadian Knit Company received an order for 2,000 dozen.

WILL REDUCE COTTON ACREAGE.

New York, December 10.—A wire to H. E. Bach Company, from Sapula, Oklahoma, says: "Not more than 10 per cent. of the cotton is picked and farmers retail acreage one-half in this section where and forage can profitably be produced."

LIFTS EMBARGO ON EGYPTIAN COTTON.

London, December 10.—The British Government lifted the embargo from Egyptian cotton, allowing exports to neutral countries without restrictions of carrying re-exportation.

NEW YORK COTTON.

New York, December 10.—The Cotton market opened quiet and steady. There appeared to be no good buying of distant months. Leading brokers predicted that the Government estimate, excluding linters, would be between 15,250,000 and 16,000,000 bales. Liverpool is steady.

COTTON OPENING.

New York, December 10.—Cotton opened steady. March, new, 7.35, up 2; May, 7.52, up 2; August, 7.94, up 2.

PUBLIC NOTICE is hereby given that under Part of Chapter 79 of the Revised Statutes of Canada, 1906, known as "The Companies Act," Letters Patent have been issued under the Seal of the Secretary of State of Canada, bearing date the 3rd day of December, 1914, incorporating Shirley Green and Alexander Murray, Marjorie Tidmarsh, all in the Province of Quebec, for the following purposes, namely:—

- (a) To manufacture, buy, sell and deal in goods, wares and merchandise of all sorts and description and to establish, maintain and conduct a jobbing commission, brokerage and general agency business connected therewith;
- (b) To acquire all or any part of the goodwill, rights, property and assets, including any option, concession or the like of any individual, firm, association or corporation carrying on a similar business, or to pay for the same wholly or in part in cash, or to pay in payment or part payment thereof shares of the capital stock of the Company, whether subscribed for or not;
- (c) To sell or otherwise dispose of the whole or any part of the property assets, rights, undertakings, or goodwill of the Company, and to accept payment therefor for the same wholly or in part in cash, bonds, stock or other securities of any corporation or Company;
- (d) To apply for, purchase or otherwise acquire any patents, licenses, concessions and the like, and to use or any secret or other information as to any invention or process and to turn to account, sell, lease or otherwise deal in such patents, licenses or concessions;
- (e) To acquire and hold, notwithstanding the provisions of Section 44 of the said Act and to sell or otherwise dispose of the stock, shares, securities or undertakings of any other Company having for one of its objects the exercise of any of the powers of the Company or to transfer its undertakings or assets to or to amalgamate with any such company;
- (f) To enter into any arrangement for the share of profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person or company carrying on or intending to carry on any business which this Company is authorized to carry on, or which is capable of being conducted so as to directly or indirectly benefit the Company;
- (g) To acquire by purchase or otherwise hold, sell and deal in the business, assets, good-will, stock, shares or securities of any company or corporation, and generally to do all acts and exercises all powers and carry on any business incidental to the proper fulfillment of the objects for which the Company is incorporated.

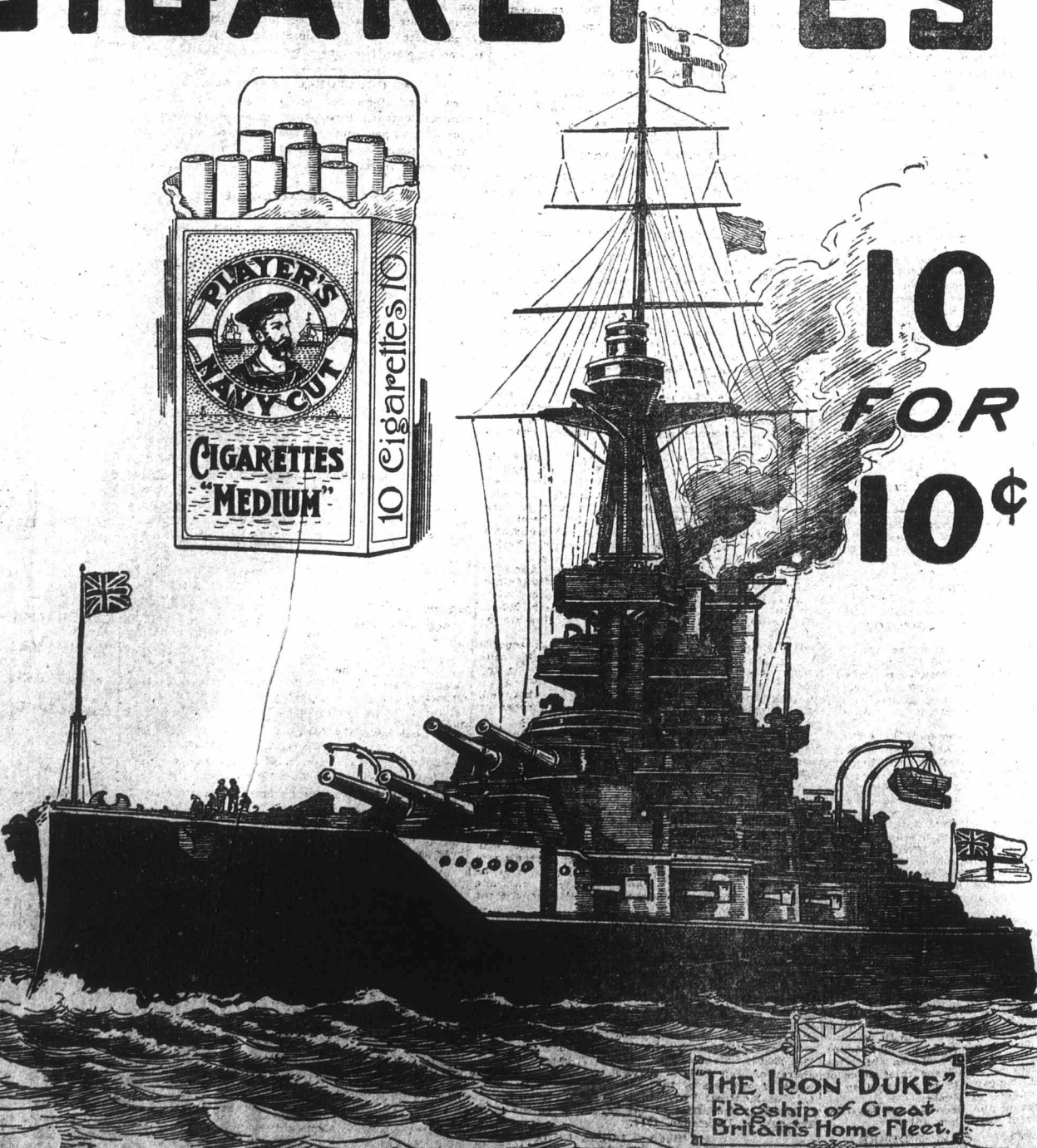
The operations of the Company to be carried on under the name of "Shirley Green & Co., Limited," with a capital divided into Fifty Thousand Dollars (\$50,000.00) Hundred Dollars (\$100) each, and the chief place of business of the said Company to be in the City of Montreal, in the Province of Quebec.

Dated at the office of the Secretary of State of Canada this 4th day of December, 1914.

(Sgd.) LOUIS CODERRE, Secretary of State.

Greenfield & Co., Attorneys for Applicants.

PLAYER'S NAVY CUT CIGARETTES



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FOR
10¢