

Market News.

(Trade Review.)
As usual this week, large quantities of new fish came into the fishery from Petty Harbor, Maddox Bay, Bulls, Torbay, Outer Cove, Cove, Flat Rock and Bauline, as well as Topsail and Broad Cove in the Bay, so that there was a great deal of activity along the waterfront in the handling of this. No craft arrived, however, but the first of the Northern and Western schooners arrived next week. From the west we will have the first of the Labrador catch as well as the fish caught the past summer in the Straits of Belle Isle, and the presence in the local market, taken from the foreign markets, but the fish for the latter fish are any but promising. We are led to expect that Labrador will open on the market at \$3.50 for prime goods,

and even at this there will be nothing of abnormal activity in buying as conditions in the European centres do not seem to warrant the investment of any great amount of money in securing large stocks. Agents are out for some of the firms already, buying in fish as it comes along, and the possibility of stopping or even lessening the keen competition amongst exporters already so much deplored seems remote indeed so much that the old story of overstocking the markets will likely be restored with a sequel of far more damaging import than the past has afforded. As regards the price for Shore fish paid here, most of the trade say they do not begrudge it, as we remarked last week but they have serious misgivings as to the possibility of getting such a price in view of the demand from the foreign consuming centres, where our fish is facing the competition of the French, Norwegian, German, Icelandic and other fishing interests, and where still there are considerable stocks of our last year's Shore and Labrador on hand with a demand that is anything but brisk and at figures which are ruinously low. We have still in Italy and Spain approximately \$6,000 cts. of our fish remaining unsold and with the new season's catch entering these markets there is little hope, but this fish will be sold at a great sacrifice and will be practically given away, so that it will be seen that to market our new fish in anything like an advantageous manner will exercise all

the ingenuity of our most careful and experienced business men. Though some sections of the Newfoundland coast as well as Labrador have been miserable failures this summer, others have done exceptionally well and the fishing of the next six or six weeks or more will largely supplement the summer's voyage and add considerably to the aggregate voyage, this phase of this fishery also adding to the uncertainty as the voyage all round may not be such a poor one as first estimates would lead us to believe. A fleet of steamers are already under charter to take cargoes of fish up the Mediterranean, and the value of this will sell in a short while, but exporters we have spoken to as to what they do not know what figures may be offered for these consignments on arrival, and the feeling of uncertainty as to this and the possible outcome for the goods is general and anything but optimistic, many inclining to the opinion that a decline in prices will shortly occur in the local market. The S.S. Hekla, which takes some 15,000 qts., will be the first ship to arrive on the other side and the figures for her cargo will be heard of with interest by the trade. Besides the stocks of our fish in Spain and Italy there yet remain heavy holdings in Portugal for the figures for the Oporto market this week are \$8.975 qts. with a consumption of \$4.23 and about the last of our old fish will be shipped next week. Besides S.S. Hekla the S.S. Ingun will get away in a week or so for Spain and Italy and will take 20,000 qts. There cleared during the week for Pernambuco, Brazil, the schooner Inspiration with 5,714 qts. shipped by James Baird, Ltd., the Emma A. Moulton with 3,407 qts. from G. M. Barr, and Ida M. Zinck (West Indies) with 3,224 qts. cod, 76' haddock, 29' tereces salmon, 8 barrels salmon and 19 barrels herring, and the John Llewellyn from Harvey & Co., Rencontre, with 4,811 qts. for Oporto. There were shipped by the S.S. Digby for the West Indies via Boston, 94 packages cod and 150 barrels herring, by the Sachem for the United Kingdom 1,090 packages cod, 4 tereces seal oil, 15 tuns cod oil and 103 tereces and 305 barrels herring, and by the Rosa Lind 2,710 packages cod for the West Indies and \$9 for the United States as well as 27 tuns cod oil and 5 tereces salmon.

Lobsters—In a more or less desultory manner small shipments of lobsters have been coming in the past week or so and most of these are for suppliers. Few sales were effected as several of the packers are reserving their stock in the hope of an advance in the price as we remarked last week. Dealers of good experience and long standing, however, do not view the future with any degree of assurance as the foreign markets are without any go in them, and it will be some time yet, it is feared, before any smart demand will be in evidence and any incentive to offer more than present quotations in the local market. Some enquiries (if we are rightly informed) were received recently, but whether these would signify that any activity will soon ensue it is hard to state. Some small parcels of the season's pack were recently shipped to the European market, and the Sachem brought to England last trip 1,011 cases which, we hear, were sold at a reasonable fair rate, but not at a figure which would warrant more than the price now prevailing in St. John's for goods brought in here. The local consumption of lobsters is negligible, but as regards our canned salmon this is a dominant market and the season for any considerable consumption of the fish has not yet arrived. In speaking to one or two business people during the week, they seem to agree with us that something should be done in the matter of putting our canned salmon on the market and though they recognize that the foreign competition in the article is keen, they see no reason why the canning industry could not be amplified and extended so as to get our goods before the foreign consumers, who must appreciate the excellence of this product. They agree with us that a golden opportunity presents itself to advertise our canned salmon at the Empire Exhibition, when a proper display of our canned salmon should open up a good foreign trade in it. We would not be surprised to see people of enterprise and initiative take steps next year to extend Newfoundland's trade in this class of goods, and we would hail such an innovation with pleasure.

Cod Liver Oil—Matters are quiet in this market at present, and not much new refined oil is showing up in the market, and there is a feeling of uncertainty as to the prices that may be offered for the output of the refineries. Most people think it was inadvisable for the Government to retain the export duty on this oil when the trade is making a stiff fight to recover lost ground and re-establish a business that was fast declining. There must be a great stimulus to our trade in medicinal oil after the pronouncements as to its excellence made by the eminent men and experts who visited here and saw the mode of its manufacture and analyzed its properties, but with the tax on the refined oil of four cents per gallon, many have refused to make another start at the business of refining, and we may find a shortage in this class of goods just when it is necessary to have at our command all that is required for an

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active market. During the week it was next to impossible to ascertain just what would be paid for the first offerings of refined oil here.

Common Cod Oil—There is no snap to business, but a better enquiry is reported in some quarters. Offerings are light and the market has a healthy tone. Consumers are not disposed to take hold and such transactions as are reported are very limited quantities. The business in Menhaden oil in the United States is still very restricted, owing to the depression in the market, and this must have its effect on our produce for which there are at present better prospects than were at first anticipated.

Flour—During the week the flour market which was more or less in a fluctuating condition the two previous weeks became quiet and no further advance in price was noted. During the two previous weeks a total advance of 30 cents was registered in the local market, but despite the present easy condition of the market dealers do not look for a continuation of this aspect of the trade, but believe we have not

yet seen the last of the upward trend in this article. The adverse weather conditions alluded to in the last few editions of the Trade Review undoubtedly decreased by a considerable percentage the volume of No. 1, which would have been milled, but for this occurrence and several in the trade are of the opinion that the crops gave promise of an almost record output. Undoubtedly the more or less inferior grading of the wheat as a result of what has occurred will tell on the price of the superior brands of flour, which will be dearer than anyone expected a month or two ago. As we said in our last issue a large amount of flour has been purchased locally to arrive this month and in October and heavy shipments coming this way will soon eventuate. As a matter of fact it looks as if they had just commenced for this week the S. S. Manoa, from Montreal, landed 10,266 barrels and the Canadian Sapper 567 barrels; a total of 10,833 barrels. Figures vary this week from \$8.25 to \$8.75 per barrel wholesale, according to grade.

Pork—During the week the pork market still held the firm tendency it has shown for some little time past and the price in the local market for some lines of pork has advanced by about \$1.00 per barrel. Fat Back, S.C. Cider and Ham Butt which were quoted at \$27.00 last week now stand at \$28.00 per barrel in the wholesale market and it is not unlikely that higher figures will be realized later. Spare ribs still retain the same figure \$22.50, the barrel wholesale. No heavy movements were recorded this week; the aggregate being 470 barrels as follows: 125 by the S.S. Sylvia from New York and 200

and 135 respectively by the Manoa and Canadian Sapper from Montreal.
Beef—The increase in business in beef caused by an appreciably larger demand has caused an upward tendency in price as compared with last week and like pork a firmer future market is a possibility. There are signs that pretty large imports of beef will soon be expected to arrive and by the Sylvia this week there was landed from New York 1,125 barrels and by the Canadian Sapper, from Montreal, 50 barrels. The prevailing prices this week are: Bos Plank \$34.50 per barrel wholesale, Bos Packet \$30.50, Family Special \$19.50, Boneless \$19.50. Boneless Light \$18.00.

Sugar—An unlooked for and quite strong trend to the sugar market took place during the week and prices have advanced from the lowest point about 25 cents per 100 lbs. or quarter cent per lb. Refined Sugar shows great activity at the present time and we should not be surprised to see it advance on a considerable scale during the next month or so. There is not much sugar now being imported and the only chance for lower prices will

be when the new seasons raw sugars are ground in November towards the end of the month and in the month of December. With a big crop the prices will be lower but in the meantime the present figure will hold. The imports this week were 1,200 packages by the Sylvia from New York and the price for the various kinds range from \$9.00 to \$9.45 and \$15.00 per barrel.

Tea—Pretty large shipments of this commodity are coming forward by the Red Cross and other boats and this week there was landed 55,900 packages, viz. 40,750 by the Sylvia from New York, and 15,150 by the Canadian Sapper from Montreal. There has been a notable shortage in the quantity of tea picked this year which of course must tend to the stiffening of prices so that this important beverage, a favorite with the Newfoundlanders, will be a rather dear one this season.

Oats—Oats as a rule are not largely produced in this country and we rely on our imports for the greater portion of what we consume, so that from this time forward goodly consignments will be coming this way. The price during the week advanced 30 cents per sack for Western Canada, old crop, but it is too early yet to get figures from Charlottetown for the new crop which will not be available for two weeks yet. The imports this week were 2,015 bushels by the Manoa and 4,000 by the Canadian Sapper, a total of 6,005 bushels. The local prices are for black \$3.50 per sack, for white \$3.40 and mixed \$3.50 per sack, in each case of 4 bushels.

Hardware, etc.—By the next steamer from England there will likely be considerable shipments of hardware, tin and kindred goods, when prices will be fixed for this class of local requisites and will be duly chronicled in the Trade Review. At present there

is not much change in the figures now prevailing as compared with last week.

Miscellaneous—The miscellaneous imports this week were 106 sacks potatoes, 25 cheese, 150 boxes soap, 243 packages butter and 179 horned cattle, the latter from Prince Edwards Island.

New Goods!

CARTRIDGES:—(Winchester Black Powder) 12 Gauge 5, 4, 3, 2 and B.B. Shot; 10 Gauge B.B. Shot.

SMOKELESS POWDER CARTRIDGES:—12 Gauge No. 5 and B.B. Shot.

No. 2 Cooper Primers.

BRASS SHELLS:—12, 10 and 8 Gauge.

PAPER SHELLS:—12 Gauge.

WINCHESTER 30/30 RIFLE CARTRIDGES:—(Springfield) 50-70 Rifle Cartridge 22 Long and Short Cartridges.

GARDEN SHOVELS:—0000 and 000.

STANLEY:—Rules, Planes, Squares, Plane Irons and Spoke Shaves.

WOOL CARDS:—No. 8 and No. 9.

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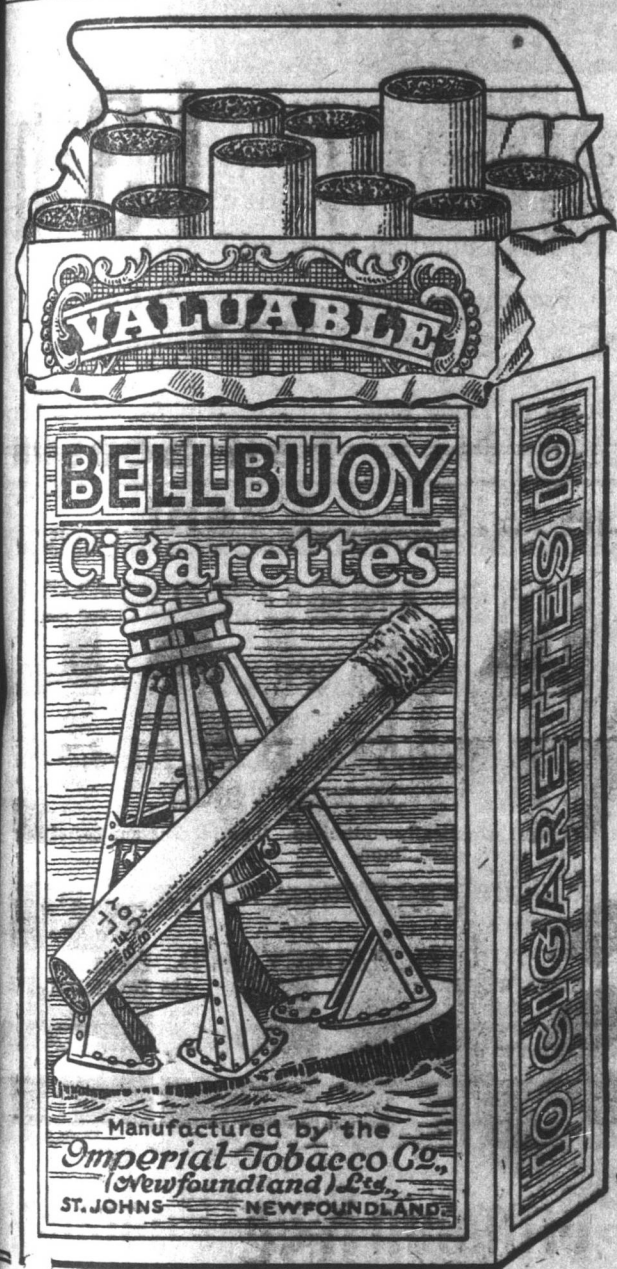
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