OL. XXX. NO. 6

********** By eter McArthur ********

erries on the table at the on going out to catch a d enough mushrooms to bod-lot where the young several small patches of hese things provided by arden is yielding lettuce, and green peas-sweet, Taking things big and to recommend the coun-besides the freshness of imend the coun-

e scenery. . .

weeks I have had leisure and I find that there is da is at war. There i cause of this represense the explanation seem ition." Now you may r mination" is, and 1 but I suspect that th in scientific terms not the custom arge section of expecting to make and while this cont hem to realize the hem or writing to the me means coul to the service of their realize that we n bellowing like a trus h thousands of our be es in our defence, there ne in the fact that so the war simply fron fits they are likely it quite freely that de from enlisting but ac-

he slackness is large noney-making I was suddenly struck fill in for himself. We in the trenches ey are fighting Besides describing ed to endure n ters from home. I of e are valued more Now it occurs to

suddenly struck sor

soldier boys somewhat in hand to write w that we are all we oving the same group ast letter you must) r on the Conti-nong. at our steers win back pasture. If the ger we expect to set pound. The wheat is lies do not manage to at that Russian w t your Uncle Bill who

iess, has got a lot o materials at a nic a new auto ut all at present. Take cousin

HIAH GRABALL

DR COURT

e, contractually e J. Champagne rict of Montreal e name of P. J. Chamas to a Plaintiff

reanistic or Mont-states of America, and le City and District of exercising their busi-ing business under the unger, Defendant er, is ordered to appear

r. DEPATIE, Dep. Prothonotary ER.



VOL. XXX. NO. 61

New York, July 17 .- Stimulated by heavy domestic ption, coupled with an improved demand for Wall Street and Western account cotton futures went up about \$2 from the low level of last Saturday. Census figures on consumption for June indicate Census figures of consumption for June indicate that the spinning trade of this country is fully occu-pled. Domestic mills consumed 514,800 bales of lint, ompared with 446,145 a year ago when the world was at peace. Especially impressive was the consump ion of linters which totalled 54,683 bales, or more than wice as much as the quantity used June, 1914. While the cotton trade is unable to get from the

Government any statistics showing how much cotton s going into the manufacture of gun-powder, it i evident that the excess of linters is consumed by the nanufacture of explosives on war orders. This together with the consumption of a record

heavy disappearance of cotton, both lint and linters, nto the manufacture of gun-cotton. While the consumption of cotton last month was

bullish the figures on supply were bearish. Mill stocks are half a million bales larger than they were a year ago at the end of June, while independen rehouses carry the unprecedented quantity of 2, 085,347 bales, or 828,748 bales more than they carried at the end of May, and nearly a million and a half more than last year. Under these circumstances i not surprising that spinners are not enthusiastic buyers of cotton even at existing cheap levels. Weather conditions on the whole continue favor The new crop for the past ten weeks or more able.

last year around 4,500,000, there is likely to be a tremendous supply for next year.

LEATHER MARKET CONDITIONS

vailed that this must necessarily be the case.

COL. ROOSEVELT SAYS BANFF'S

observation car.

instead of going abroad.

erica and inaccessible.

cerned. Substantial orders are, however, com- ther reduction of existing stocks. ing in from abroad all the time and shipments of

Many of the shoe factories were closed down dur- force the planters to dispose of their crop as besi ing the week of July fourth, some not resuming full they can, and inasmuch as shipments to several very operations until after the 15th, but they are picking important consuming countries of Europe are now While orders for fall shoes are still coming in virtually prohibited, and shipments to several smaller rather slowly there has been much improvement in neutral countries have been limited to their actual the fall run, will however, hardly get under way in requirements for home consumption, good shape until the last week in July, or the first of States would be offered exceptional requirements

Boston in force and are doing considerable buying, They, however, seem to be evidencing more interest Brazilian markets have of late however exhibited in samples for next spring than in fall goods. They remarkable steadiness, showing no inclination what all complain of unsatisfactory business of the pust ever to meet buyers' views in this country. leadyear especially the summer season now closing, which has proved much of a disappointment. This per-haps has been due to poor weather conditions quite as much a any other factor which the brazilian much as any other factor which checked early buying planters to market their crop judiciously and without having to make further sacrifices to a very material degree.

Whilst the course of the market in the imemdiate future will depend upon the financial ability of the Brazilians, its ultimate trend will of course be regula-

The flowering period for the 1916-17 Brazil evrop try is daily growing more prosperous, and upon the mowledge that stocks of shoes in distributors' hands which will commence in a few weeks from now, will knowledge that stocks of shoes in distributors' hands are low. Hand to mouth buying has so long pre-valled that this must preserve the state of next year's production and in this connection it

Furthermore it has rarely if ever happened, that Calgary, Alta., July 17 .- Remaining steadfast all good crops are produced in two successive years, and day to his declaration not to make a speech, Theodore the chances are therefore that the flowering will Roosevelt broke it this evening, when, in answer to indicate a smaller production. These ideas are based New the clamor from the hundreds of people who gathered on past experiences and to some extent on reports ports? depot at Banff to see him depart for Lake received by us, although climatic conditions during Louise, he made a brief speech from the rear of the the next few months may be such as to offset the This w

THE JOURNAL OF COMMERCE, SATURDAY, JULY 17, 1915

PAGE SEVEN

BETTER IN LAST YEAR During Crop Year Just Begun, Good Increase in Production May be Made

TRADE BUYING LITTLE

Brazilian Markets are Becoming Steadier-Consump tion of Coffee is Likely to Suffer from War.

The statistical position in coffee has undergone remarkable improvement during the past fiscal This together with the consumption of a record year, the world's visible supply having decreased fully3% million bags and now amounts to only about 40 per cent of a normal annual consumption, as compared with much larger proportionate stocks during the last eight years as per following table:

1907	
1909 69	
1910	
1811	
1912 63	
1913 61	
1914 61	
*1915	
apacity calculated at 18% million	hags

*Normal c has had generally good weather. It is expected that The world's existing stocks are not so small a with favorable conditions the planted area could produce 13,000,000 bales and with the carry-over from consumption of the world amounted to only 14 million bags, whilst now it amounts to about 1 million bags

The crop year just begun may show an increas **CONDITIONS ARE VERY ENCOURAGING.** in production of 2 to 2 1-2 million bags as compared with the year just closed, but it is not likely that such

a production will increase the world's visible supply Boston. July 17.—The leather situation continues materially, and, if the huge takings for the armies very firm, but quiet; so far as demestic buying is of Europe continue, we may even witness a fur The trade however still abstains from buying, bein

heavy leather for army shoes continue to go out in no doubt influenced by the reports of poor finan cial conditions in Brazil, which it is thought will States would be offered exceptional opport sities

Jobbers from all parts of the country are now in for acquiring a good portion of the Brazilian crop lar increase in wholesale trade sentiment, it appears

Jobbers and manufafacturers al'ke are, however, ooking for an improving business from now on. They base their expectations upon the fact that a general revival in industry is in progress, that the coun-

well to remember that the prolonged drought in winter trade.

BEAUTY UNEXAMPLED IN AMERICA. produce a good crop.

The Colonel stated that the scenery in the Canadian Besides considering the future production it Besides considering the future producting the future production it Besides considering the future produc Besides considering the future production, it is Last year Rockies was some of the finest he had ever seen well to consider also what the future consumption and he wished he had known of it earlier in life, for will be and in this respect opinions differ very yidely. Year ago 11,046,000 be would have come then. Sightseers who gave any thought to the sentiment. The European war is over, on account of the impover-

Mild Coffees-The stock of these in the United mand being light and routine In all his travels he had only seen one place to States is about 550,000 bags, but in view of the fact. The recent arrivals have kept prices heavy in se surpass Banff in beauty and that was in South Am that neutral European countries largely rely on the cases but there is no pressure to sell, erica and inaccessible. As the train pulled out the Colonel remained stand ing on the rear of the car waving his hand to the crowd



MR. J. FRATER TAYLOR. President of the Algoma Steel Company.

TRADE REPORTS

R. G. Dun & Co., in the leading trade centres of the prices. ncreased activity is noted in some lines, seasonable quietness prevails at most points. Gross earnings of all Canadian railroads report-

ing to date for the first week in July show a de-crease of 22.3 per cent, as compared with the corresponding period a year ago. FAR WEST AND NORTH WEST: The high aver

age condition of the crops stimulates general confidence, and as soon as results can be definitely ascertained a substantial expansion in business is an ticipated

MONTREAL: No change of importance has a curred. The warmer weather favors distribution of immer dry goods and clothing, and there is a not nal movement in groceries and provisions, but footwear is still quiet, and the demand for hardware and ouilding materials is of moderate proportions. How ever, reports from the agricultural sections are favorable, and with the increased activity in certain in dustrial lines the fall outlok is considered encourag-

QUEBEC: There is quite a satisfactory movemen both of wholesale and retail of seasonable merchan United dise and merchants make few complaints regarding conditio

TORONTO: Although there has been no to be steadily strengthening owing to the continued favorable progress of the crops, and there is a grow ing belief that the volume of fall trade will show close approach to normal at least. Future orders for dry goods are being placed with increasing freedon and groceries are in fair demand. Clothing, hard ware and shoes are quiet, but hides and leather are in active request and very firm. Travellers on the road are reported to be doing somewhat better than bags of coffee from the present crop." expected

WINNIPEG: The demand for seasonable merchan dise improved by the warmer weather, especially in dry goods and house furnishings, and there is some increase in the movement of lumber, hardware and the basis of previous quotations. There is a m aging and merchants look forward to a brisk fall and

is well to rememor that the provides the trees of quiet for the past ten days, but this is regarded as good deal of nourishment, which they require to only temporary, and confidence in the future is still peated from Calcutta for the new crop. general

AMERICAN EXPORTS OF GRAIN. York, July 16 .- Bradstreet's weekly grain ex

..... 3.407.000 689,000 Since July 1 1.855,000

27,000

58,000

SPICE PRICES HEAVY.

"See America First" should, if they know more of the Canadian mountain playground, make their way here taxation in European countries.

Cables are firm and above the local parity.

RICE MARKET QUIET



Heavy Export Buying and First Rust Reports of the Season Were Strong Bull Influences

FINE WEATHER NEEDED

Harvesting Delayed in Gentral Section of Winter Wheat Belt by Inclement Weather—Foreign Market Unchanged—Grops There Unfavorable.

(Exclusive Leased Wire to the Journal of Commerce.) export were the important factors in sending prices week

While many stories were received reporting black history of the trade, while further expansion in the rust in the northwest is believed to be scattered, and movement of leather is accompanied by increased will immediately disappear with the coming of fine prices for several varieties. weather

Nevertheless with the present nervous condition of Dominion, are, on the whole, favorable and though pend largely on the weather and how freely foreign ers will take our surplus. It is hardly to be expected that European powers will buy more than the 322 -000,000 bushels exported last season, as there is not believed available tonnage to move it regardless of

price. One of the factors facing the trade is the weather cline has been established on cotton, turpentine, burn the central section of the winter wheat territory. Rains have been unusually heavy there this seaso As a result there has been a delay in harvesting op-

erations. The United States visible supply again decrease for the week, wheat losing 745,000 bushels; corn 1.053.000 bushels, oats 1.007.000 bushels, while barley decrease 176,000 bushels.

There was no change of importance in the foreign markets. Crop accounts from abroad are not favor-able, especially from Italy, where the new crop is said to be at least 30 per cent. under that of a year

Corn has been strong in sympathy with wheat However, the weather was better during the week, and the opinion prevailed that the crop was not as badly damaged as some of the trade mink. A per iod of good warm weather will help materially for this will quickly absorb the excessive moisture and put the crop in good condition again

BRAZIL TO PROTECT CROP.

New York, July 16 .- Brazil is to provide a new alorization scheme to take care of its excess crop of coffee. The Brazilian Congress passed a bill makng an appropriation for the purpose. The cable gram follows:

"The bill has passed the Brazilian Congress pro viding for an issue of 300,000 contos, of which 150,000 will be loaned in Sao Paulo to purchase up to 400,000

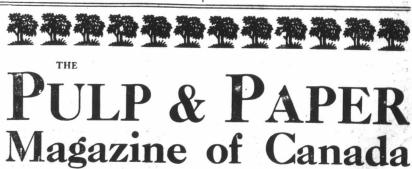
HEMP MARKET IS FIRM

New York, July 17 .- The nemp market is firm at steel. Crop prospects continue exceptionally encoursales are not reported.

ging and merchants look forward to a brisk fall and vinter trade. CALGARY: Trade conditions have been rather

Jute is quiet and steady, with 6.50 nominally re-The native balers are not anxious to contract, and

this checks business. The mills in Calcutta are using



last year.

SOME SHARP ALTERATIONS IN **LEADING COMMODITIES IN U.S.** New York, July 17 .- Prices of the leading articles

of consumption show numerous sharp alterations this week, there being 78 changes in the 322 quotations received by Dun's Review, of which 41 were advances, and 37 declines. Marked irregularity prevalled in dairy products, heavy receipts, due to un-usually active production and a seasonable falling off in the demand having a very depressing effect on the better grades of butter and cheese, while som scarcity in the supply caused an upward movement

to choice quality eggs. The grain markets displayed notable strength, wheat being substantially higher because of reports of damage to the crop by rust, while corn, oats and rye were sympathetically affected by the advance in the leader cereal.

All grades of flour were firm. Live meats were Chicago, July 17.—The first reports of the black decidedly easy, beef, hogs and sheep receeding or ust for the season, together with heavy buying for increased receipts and offerings, while all kinds of provisions tended downward. Continued brisk deof the various wheat options soaring during the past mand caused another general advance in hides, and this commodity now sells at the highest point in the

The improvement in the iron and steel markets is Despatches to Dun's Review from branch offices of the market it contributed in settiding up wheat finished products, and a growing disposition on the 2 G. Dun & Co in the leading trade centres of the prices. What prices will do from now on will dethe level of prices now prevailing.

Most of the mineral metals showed some reduction in quotations, moderate recessions appearing on tin, lead, spelter and copper. The value of wool is firmly maintained and coffee

sugar, tea and beans are steady but more or less delaps, peas, silk, rubber and cotton seed oil.

TONE OF CRUDE RUBBER.

MARKET REMAINS STEADY. New York, July 17.-The crude rubber situation lacked new features of interest so far as the local market was concerned. The tone remained steady despite the absence of any demand of importance

The output of many descriptions of rubber goods is being well absorbed, it is reported, but manufaturers are generally following a hand to mouth policy in making purchases of crude. Considerable of the rubber which arrived recently,

was said to have been sold ahead. The offerings were light yesterday on the basis of 62 cents for fine hard cure para and 64 cents for first Latex pale crepe. The London market was reported as quiet but firm at 30%d for pale crepe.

COTTON OPENED FIRM.

losed barely steady 5 to 6 points advance.

Close *. ... 5.05 5.23 Due ** 5.15 5.32 Close ** ... 5.10 5.28 * Friday

** Saturday

vere no receipts.

Liverpool, July 17, -Cotton futures opened firm and

5.28

Spot market close quiet. Prices steady with mid-

nlation and export and American 7,500 bales. There

Spot prices at 12.45 were: Ameriach middlings fair 6.08d; fair middlings, 5.52d; middlings; 5.22d; low

middlings 4.76d; good ordinary, 4.36d; ordinary 4.06d

THE WEEK'S COMMERCIAL FAILURES.

New York, July 17 .- Commercial failures this week

the United States as reported by R. G. Dun &

Company are 436 against 336 last week, 362 the pre-

ceding week and 392 the corresponding week last

year. Failures in the Dominion of Canada number

60 against 57 last week, 43 the preceding week and 37

dlings 5.22d. Sales 8,000 bales including 2,500 fo

July-Aug. Oct.-Nov. Jan.-Feb. Mar-Apr

5.36 1/2

5.441/2

5.42%

5.45

5.51

5.53%

	Mr. Comercia	excessive and believe it will be reduced materially		
I SITTE CO	Mr. George Bury, vice-president of the Canadaian		a light demand for domestic or export trace. But	
	Pacific, reached Banff before the departure of Ex- President Roosevelt.	-HENRY NORDLINGER AND CO.	ing is of the hand to mouth order, but distributo	
	Rooseveit.		must continue to purchase to repletion supplie	
	LALD.	LIVING WAS INCREASED	which are becoming depl-ted.	The Leading Technical Trade
	NAVAL STORES MARKET	35 P.C. IN ENGLISH CITIES.		and The Dedding reennear flaue
			THE HIDE MARKET	Journal in the English-speaking
	Non To I and	London, July 17 Statistics compiled by the Board	THE MIDE MARKET	Journal in the English-speaking
1/2/6	New York, July 17 Savannah was a shade firmer	of Trade Labor Gazette show that food in general is		
	for rosins which had a sentimental effect there.			Pulp and Paper World
	though prices were not appreciably changed. Spot	about 35 per cent dearer than a year ago in the large towns of England and 30 per cent higher in the small	hides was fifth though dated. No sales were repor	Pulp and Paper World
I LATE	turpentine is repeated at the basis of 4216 cents	towns and villages.	ed yesteruay.	
	and is held at \$5.00 to \$5.50 in the trade for re-	The Gazette quotes official German figures for May	Dry and wet salted hides were firm. Stock of hide	
- 3	for and kiln burned. Pitch is steady at \$3.50	to show that the general level of food prices in Ber-	on hand amounts to 124.00 meruding 05.500 dry B	- 김 씨는 방법 그는 것이 같아요. 이는 것이 같아요. 아님께서 가지 않는 것이 있는 것이 가지 않는 것이 같이 많이
	Rusin, common to good strained is repeated at		gotas and 14,200 dry and dry salted San Domingo.	
	The following were the prices for rosing in	lin during that month were so per cent above that of	Bid. Aske	THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-
		May, 1914.	Orinoco	THOROUGHET COVERS THE MOST RAFIDLT EXPAND
	T TO FI. SA S5' I \$2 00' L' \$4 95' M \$4 75' N	No general average estimate is given for Vienna,	Laguayra 28	ING INDUSTRY IN CANADA AT THE PRESENT TIME
日 門 御師 日	\$5.75; W. G. \$6.75; W. W. \$6.90.	but faking individual items beef was 105 per cent		viz.: THE PULP AND PAPER INDUSTRY. NEW PRO-
		more in April than in the same month in 1914, bacon		
	Samana		Maracaibo	CESSES, NEW MACHINERY AND INVENTIONS ARE
	Savannah, July 17Turpentine firm 391/2 cents.	cent, lard 161 per cent, and so on.	Guatemala 28 29	EVILALISTIVELY DECOMPED MEMO OUSANADIRO OT
	Sales 506; receipts, 559; shipments, 467; stocks. 24,-	An address of the second	Central America	THE DESCRIPTION AND ADDRESS OF A DESCRIPTION OF A DESCRIP
		INCORDOBATIONS AT UTLAWA.	Ecuador 24	
	Rosin, firm. Sales 1,526; receipts, 819; shipments, 6,141; stools 5,555	Ottawa July 17 Companies incorporated at Otta-	Bogota 30 31	" THE SPECIAL CORRESPONDENTS. REPORTS FROM THE
		wa this week include the Coney Theatre & Amuse-	Bogota	"VIM FRADING PULP AND PAPER MARKETS OF THE WORLD
		ment Company, Ltd., \$75,000, of Montreal; the Archi-	Vera Cruz	
· · · · · · · · · · · · · · · · · · ·		tectural Woodworking Company, Ltd., \$50,000, Toron-	Tampico 26	그는 그 집에 가장 같은 것이 있는 것이 같은 것이 같은 것이 같은 것이 같은 것이 같이 많이 많이 많이 많이 많이 없다. 것이 많이
	\$6.15 to \$6.25; W, W, \$6.40 to \$6.45.	to: Products and Invention Development Co., Ltd.,	Tabasco · · · · · · · · · · · · · · · · · · ·	
		\$50,000, Ottawa; The Canadian Ventilator Co., Ltd.,	Tuxpam 26	The Ideal Advertising Medium for Firms Desiring
	Wilmington, July 17Spirits steady. Machine 381-2	\$50,000, Ottawa, The canada	Dry Salted Selected:-	
	cents. Bosin at 1 Spirits steady. Machine 3812	\$50,000.	Payta 20	to do Business with Canadian Mills
-	cents. Rosin, steady; good \$2.85; tar firm \$1.70; crude firm; has been steady; good \$2.85; tar firm \$1.70;	International Harvester's plants are operating at	Maracaibo 20	그는 밖에는 별상이 가장 이 것이 가지 않는 것을 위했다. 이 가장은 것은 것을 가지 않는 것같은 사람이는 것이
1	crude firm; hard \$1.50; soft \$2:50; Virgin \$2.50.		Pernambuco 20	그는 이번 방법에는 물건이 다니는 것이 같은 것을 통했다. 지난 것은 것이 있는 것이 가지 않았다. 이것은 것은
	and the second se	about 60 per cent. of capacity.	Matamoras	
	Liverpool, July 17-Turpentine spirits 37s. 3d. Rosin.		Wet Salted:	
	common 11s. 3d.	THE HOP MARKET	Vera Cruz 18 18	14 North Contraction of the second
	and the second		Mexico	Published semi-monthly by
	London, July 17-Turpentine spirits 35s.; rosin, Am-	New York, July 17 While there was no further	Santiago 17	
JM	erican strained 18s. 6d. Type G, 12s. 6d.	turing reported from the Pacific Coast points the	Cienfuegos 17	THE INDUCTORAL & CONCATIONAL ODDOC LIMITED
the	and the second	market was firm with growers holding for higher	Havana 17	* THE INDUSTRIAL & EDUCATIONAL PRESS. LIMITED
its the	THE TEA MARKET.		City Slaughter Spreads 26	
cine il	New York July 17 m	The following quotations are between dealers. An	Do., native steers, selected 60 or over 22	35-45 ST. ALEXANDER STREET, MONTREAL, CANADA
	tion is still the strength of black kinds both here	advance from dealers to brewers is usually obtained	Do., branded 19	
- 11 I	and in the Far Fast This inthe South of the	advance from dealers to orcheide. 11 to 13; medium to States, 1914-Prime to choice. 11 to 13; medium to	Do., Bull 17	3
	and in the Far East. It is pointed out that the ap- petite of the Russians appears to be insatiable. Con- gous, Indias and Cont	states, 1914-Prime to choice. If to be an arrive prime, 10 to 11. 1913-Nominal. Old olds, 5 to 6.	Do., cow, all weights 21	
			Country slaughter: Steers 60 or over 16	
and the second	gous, Indias and Ceylons being steadily absorbed at full figures the steadily absorbed at	Germans, 1914-32 to 33. Pacifics, 1914-Prime to choice, 13 to 14; medium to	Do., cow 17% 11	HY244 MIL HY244
server let	full figures, the rise in price not checking the buy- ing movement.		Do., bull, 60 or over 14%	
Ret	in the second	prime, 11 to 12. 1913-8 to 10, Old olds, 6 to 7.		
STATES CONTRACTOR STATES		and the second	the second s	