

IMPROVEMENT FELT IN CHEMICAL BUYING

Price Reductions Than Advances Were Recorded However--Concessions Are Being Offered

GERMAN CHEMICALS SCARCE

Due to Cargo of One Steamer and Delay of Another Sailing Will Prove Serious--London Market Generally Stronger.

Exclusive Leased Wire to The Journal of Commerce. New York, January 19.—Further substantial improvement in the drug buying movement has been noted within the week, but, as the tendency to offer concessions, in order to augment purchasing operations still further, has continued a factor in the situation here, there have again been more reductions than advances in prices. One to a growing scarcity of benzoin and of benzoate of soda together with a marked shortage of benzoic acid, made from toluol, for these commodities have been named up sharply of late. Higher prices have also been named for lemon oil, synthetic wintergreen oil, or methyl salicylate, salicylic acid, celery seed, arnica flowers, sage leaves, saze leaves, senega root, chill seed, oil of silver, China cassia in cases, Japan chilies of medium sizes of nutmegs.

Several prices, however, have been made for all departments of opium, in consequence of additional arrivals for this narcotic here; and for antihydrin, in second hands; for Chinese blistering flies, opium salts, Russian ergot, dragon's blood in reeds, muscogen peroxide, mentha, Canada fir balsam, elm bark, soap bark, Tarriff vanilla beans, bergamot oil, oil of camphor oil, technical cassia oil, Ceylon cinnamon oil, Bourbon geranium oil, spike lavender oil, South American petit grain oil, artificial vanilla, natural saffron oil, German calendula, various American saffron flowers, gum gamboge, various leaves, salmolar root, high dried rhubarb root, Mexican sassafras root, false and true unguis, root, Earl's mustard seed, German rape seed and several grades of carnauba wax and mace. Further relief from the shortage of coal-tar colors, naph and other chemicals of German manufacture in this country, which was expected within the current month, appears likely to be curtailed by the loss of the cargo on the steamship Ohidense, which is reported to have run ashore near Harwich, England, while on her return to New York from Rotterdam, and a delay in the return of the steamship Paso, due to the fact that this ship has recently been damaged while on her way to Rotterdam with cargo of American cotton and is now undergoing repairs in a drydock at that port, where she will later sail with a cargo of the much-needed German chemicals.

As to the existing shortage in carbolic acid and all numerous derivatives there is likely to be added scarcity of celery seed, due to the reported embargo placed upon shipments of this seed by the French Government.

DRUGS.

London, January 19 (by mail). Business has been quiet, operators being absent from "Change and Exchange" buyers mostly engaged on stock-taking. There are one or two points which may be noted. The increasing firmness of acetyl-salicylic acid, lately advanced, has been further demonstrated, exports from Switzerland being attended by difficulties and supplies from your side are remote; all the new British-made is understood to be absorbed as soon as produced. The spot price for this acid ranges as to quantity from 8s. to 7s. per pound. Salicylic acid is firm at 18s. 6d. per pound and soda at 5s. to 5s. 3d. No material change was recorded in the opium classification, which remains on a basis of 27s. 6d. per lb. for spot supplies of good Turkish opium. Its quality, however, may be repeated at 13s. 3d. for some for contract supplies of murine powder, and codine, likewise, at 22s. 6d. to 23s. per ounce for furance lots of pure crystals. Cocaine is steady at 7s. 6d. per ounce, less 5 per cent. for 12-ounce lots of hydrochloride. In regard to opium, business has been done recently in new opiate from second hands at 1s. 2d. per ounce. Cocaine is steady at 7s. 6d. per ounce, less 5 per cent. for 12-ounce lots of hydrochloride. In regard to opium, business has been done recently in new opiate from second hands at 1s. 2d. per ounce. There has been no change in the position of cod oil, which, however, remains very firm at 91s. 8s. per barrel e. i. f. (exclusive of war risk), for the finest non-freezing Norwegian brands. Siam method can be bought at 10s. 9d. per pound of Kobayashi, and 10s. 6d. for Siam, which latter is to arrive January-March shipment, offers at 8s. 6d. e. i. f. the demethylized mint oil has been offered to come forward at 2s. 10d. per pound e. i. f. January-March shipment. Formaldehyde shows no change at 52s. to 54s. per lb. in hexamethylenetetramine at 2s. 3d., in milk spar at 7s. to 7s. 6d. per cwt., and in Wayne county spermin oil at 6s. 9d. to 7s. per pound. Lemon oil is still a very uncertain market, prices ranging from 2s. 6d. to 4s. 3d. per pound e. i. f., as seller, and spot at 4s. 3d. to 4s. 9d. Lime oil remains lower at 7s. 3d. for hand-pressed West India, and 7s. 9d. for distilled.

CHICAGO WHEAT WEAK.

Chicago, January 19.—May wheat, 141½ to 141, off to 1½; July, 124½ to 125, off 1½ to ¾; May corn, 75 to 75½, up ¼ to off ¼; July, 79½ to 80, unchanged; off ¼; May oats, 56½ to 55½, up ½ to off ¼; 57, 58, unchanged. Chicago, Ill., January 19.—Wheat was weak at the opening. Declines of more than a cent a bushel were reported in an investigation. Beneficial rains were reported in Indiana and recent offerings were low. Corn was lower. There was country selling of some profit-taking of outside holders.

SPOT WHEAT AT 1.53%.

Paris, January 19.—Spot wheat opened unchanged on Monday at 1.53%.

DOMINION COAL COMPANY

GENERAL SALES OFFICE MONTREAL

MILTON'S PROFITS LAST YEAR OVER \$485,000

Says That Decrease in Profits is Less Than That of Any Other Bank in Canada. January 19.—At the Fort St. Vrain Bank of Hamilton the managers at profits for 1914 are \$485,000. "said General Manager J. G. McDonald, "but less proportionally than any other bank in Canada." Bank for a general annual report for this year is not optimistic, whether can it be called pessimistic. \$1,131 brought forward from 1913 for distribution \$636,250. Appropriated as follows: Four per cent. twelve per cent., \$250,000 per cent. on securities and for contingencies fund, \$19,309; Patriotic funds, \$25,000; total \$429,209. \$67,087 was carried forward to the loss account. Board of directors was re-elected: C. V. O., President; C. A. Egan, C. O., Vice-President; Robert H. Wood, Hamilton, J. T. Stewart, Toronto, Winnipeg; Robert H. Wood.

CEASES PUBLICATION.

January 19.—The Morning Tele-gram, the management of which is to be forwarded it will concentrate on the daily newspapers in Winnipeg including the Manitoba Free Press, Press Bulletin, the Telegram and the last named being evening publication.

MONA TRACTION.

In Toronto that Barcelona Traction money to go ahead with the project. It is the general opinion that Barcelona should benefit by the demand for power will be a result.

TWENTY-ONE MILLION DROP IN CANADIAN IMPORTS

Increase Was Shown in Exports of Manufactured Goods of Twelve Millions For Year—December Exports Greater Than Imports.

(Special to The Journal of Commerce.) Ottawa, January 19.—A further decrease in Canadian trade is indicated by the December trade statement issued to-day by the Minister of Customs, Hon. Dr. J. D. Reid. Imports dropped about twenty-one millions, the figures for December of this year being \$31,454,883, as compared with \$52,571,831 last year. Exports were \$37,193,624, as compared with \$55,803,676 in the corresponding month last year.

On the other hand, there was an increase in the exports of manufactured goods of two million dollars in December and twelve millions for the nine months of the fiscal year. There has also been an increase in the exportation of animals and animal products, though that of other agricultural products has decreased. The balance of trade against Canada is gradually decreasing, December exports were six millions greater than imports, although the latter total has been swollen of late by importations of coin and bullion.

SIR CLIFFORD SIFTON SAYS GAS RATES CANNOT BE REDUCED.

Calgary, Alta., January 19.—Sir Clifford Sifton, who is a director and one of the leading factors of the Canadian Western Natural Gas, Heat, Light and Power Company, says that the gas rates now in effect, and about which there has been so much discussion of late, must continue in force. He is of the opinion that 35 cents per thousand is the lowest price the residential consumer will enjoy. This was the effect of his statement made just prior to the annual meeting of the company.

Sir Clifford's contention is that the fixed charges of the company must be met and the company must bore four or five new wells every year in order to keep the supply up to the needs of Calgary and the various other towns that are furnished with gas by the company. President Eugene Coste pointed out that the accounts for December would show that the average household gas bill was in the neighborhood of \$11. He added that this figure included heating and cooking, and he said that the figure would compare very favorably with the same service by coal.

Mr. Coste said that the December of most recent memory was the coldest December since the company had been operating in Calgary and the consumption of gas totalled 373,000,000 cubic feet as compared with 249,000,000 cubic feet for December of a year ago. A dividend of 2 per cent. was decided upon. The election of the board of directors was then proceeded with, the following being chosen: Eugene Coste, W. H. McLaws, Sir Clifford Sifton, E. Scott Russell, I. K. Kerr, John Sifton, W. Starr, T. M. Mastin and T. M. Macaulay.

NAVAL STORE MARKET

New York, January 19.—The situation in the local market for naval stores remains unchanged. The weather yesterday checked business and little was transacted, some orders being filled of a routine character. Receipts are not large at the primary points and should decrease from now on. Spot turpentine was quoted at 47c as a rule in the trade, and a small jobbing business was reported. Tar was steady at the basis of \$6 for kiln burned and 60c more for retort. Pitch was repeated at \$4. Sours continued dull, and prices were nominally unchanged. Common to good strained is held at \$3.55. The following were the prices of rosins in the yard: B, C, D, 3.60; E, 3.65; F, G, 3.75; H, 3.80; I, 3.85; K, 4.40; M, 4.75; N, 5.75; W, G, 6.10; W, W, 6.35.

MONTREAL MINING STOCKS

Table with columns: (Reported by E. L. Doucette), Cobalt Stocks, Bid, Asked. Includes companies like Bailey, Beaver, Buffalo, Chambers, City Cobalt, Cobalt Lake, Comagias, Crown Reserve, Foster, Clifford, Gould, Great Northern, Hargraves, Hudson Bay, Kerr Lake, La Rose, McKinley Darragh, Nipissing, Peterson Lake, Flight of Way, Rochester, Seneca Superior, Silver Leaf, Silver Queen, Temiskaming, Tretheway, Wetlawer, York, Ont., Porcupine Stocks.

THE HOP MARKET

New York, January 19.—Pacific coast hop market remains quiet but firm. There is good demand in Oregon at 10c to 12c and in California at 9c to 10c first cost, with purchases of a few hundred bales at the latter prices reported from California. New York State markets remain dull and the local market is without any new feature. The quotations below are between dealers and the New York market and an advance is usually obtained from dealers to brewers. States, 1914—Prime to choice 21 to 26. Medium to prime 15 to 20. 1913, nominal. Old, olds 7 to 8. Germans, 1914—36 to 38. Pacific, 1914—Prime to choice 13 to 14. Medium to prime—10 to 12. 1913—8 to 10. Old, olds 7 to 8. Bohemian, 1914—26 to 41.

LIVERPOOL COTTON STEADY.

Liverpool, January 19.—Futures opened firm to 13 points advance. Close, May-June 4.87; July-Aug. 4.92½; Oct.-Nov. 5.03; Jan.-Feb. 5.07. Due May-June 4.96; July-Aug. 5.01½; Oct.-Nov. 5.13½; Jan.-Feb. 5.17. Open, May-June 4.97; July-Aug. 5.03; Oct.-Nov. 5.13½; Jan.-Feb. 5.20. At 12.30 p.m.—Spots had good enquiry, prices strong with middlings at 5.22½. Sales, 7,000 bales; receipts, 6,780, all American. Spot prices at 12.15 p.m. were: American middlings, fair, 61d; good middlings 5.14d; middlings 5.22d. Low middlings 4.75d; good, ordinary 4.27d; ordinary 3.82d. Liverpool, January 19.—2 p.m. Futures steady, 9d 1½ to 15½ points. Sales, 7,000 bales, including 6,000 American. May-June 5.02; July-August, 5.08; Oct.-Nov. 5.17½; Jan.-Feb. 5.21½.

COTTON CLOSED UNSETTLED.

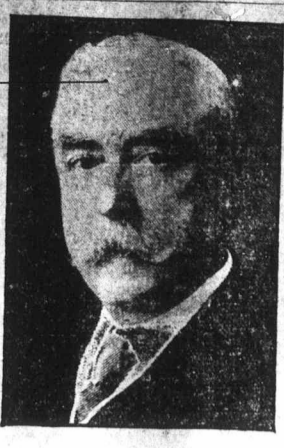
Liverpool, January 19.—Futures closed unsettled ½ to 1 point net higher. May-June 4.87½; July-Aug. 4.93½; Oct.-Nov. 5.03½; Jan.-Feb. 5.07½. NEW YORK COTTON ACTIVE. New York, January 19.—Cotton opened firm 8.50, up 12; May 8.98, up 10; July 9.12, up 7; Aug. 9.29, up 7; Oct. 9.33, up 5. New York, January 19.—Cotton market fairly active and steady. Late Liverpool cables showed some reaction from earlier prices, although the trade was still said to be buying. There are few new style Jan. notices out this morning.

ORDERS FOR BLANKETS AND SOCKS.

Carlton Place, Ont., January 19.—Messrs. Bates & Innes, Limited, have just completed a contract of 16,000 pairs blankets for the French government. Further blanket orders are expected. In the meantime they have received a large order for heavy wool military socks and are at present installing the necessary knitting machines in their Hawthorne mill.

INVESTIGATE GRAIN RISE.

Washington, January 19.—It is stated at the Department of Justice this morning that instructions were received on Monday evening from the President to investigate the rise in grain prices.



JOS. R. HENDERSON, President Brandram-Henderson, Limited, paint manufacturers. This firm will shortly start out upon its annual "Paint Up and Clean Up" campaign.

THE PRODUCE MARKETS

The butter market was without a new feature, prices being firm. The demand is still rather quiet owing to unfavorable weather. Buyers in most cases are fairly well supplied for the present. Finest September creamery ... 29 1/2 to 29 3/4 Fine creamery ... 29 1/2 to 29 3/4 Seconds ... 28 1/2 to 28 3/4 Manitoba dairy ... 28 1/2 to 29 Western dairy ... 28 1/2 to 29

In cheese the tone of the market is very firm, but the volume of business doing is small. Finest western, white ... 16 1/2 to 16 3/4 Finest western, colored ... 16 1/2 to 16 3/4 The egg market was without any new feature, prices for cold storage stock being firm under a steady demand. The feeling for new laid stock is easy owing to production increasing because of mild weather.

Strictly fresh storage ... 13 1/2 to 14 Selected cold storage ... 12 No. 1 cold storage ... 28 to 29 No. 2 cold storage ... 25 to 26 Trade in beans is quiet, with small offerings on spot, and from the west. The tone of the market is very firm, prices showing no change.

Hand-picked beans, per bushel ... 2 55 to 3 00 Choice one-pound pickers ... 2 70 to 2 75 Three-pound pickers ... 2 50 to 2 55 Dressed poultry was quiet on account of the mild weather, but as supplies were small the feeling is steady, and prices unchanged.

Turkeys, fresh killed, per lb. ... 18c to 20c Turkeys, frozen, per lb. ... 17c to 19c Chickens, per lb. ... 12c to 15c Ducks, per lb. ... 12c to 14c Fowl, per lb. ... 10c to 12c Geese, per lb. ... 10c to 12c Demand for potatoes is slow and the market is quiet with car lots of Green Mountains quoted at 57 1/2 to 60c per bag, ex-track, and in a jobbing way at 70c to 75c per bag, ex-store.

UPHOLDS MILLERS' ACTION.

Referring to the present situation in flour in Canada, the Kingston Daily Standard, says: "It is well-known that millers have endeavored to keep the price of flour down as long as possible, as conditions one month ago warranted an advance. Since the beginning of the war Canadian wheat markets have advanced fully 45c a bushel, which equals an advance of \$2.10 per barrel for flour. In the same period the advance in flour has only amounted to something like \$1.50. It is expected that there will be a further raise in flour at no distant date."

WAR OFFICE ORDER.

Orillia, Ont., January 19.—The Fisher Motor Company, Limited, has just received an order from the British War Office for 20,000 strapped shells. The rough castles are supplied by Britain, the remainder of the work with the exception of the filling with lyddite will be done in Orillia. The contract will give employment to 50 men for three months.

LIVERPOOL CORN QUIET.

Liverpool, January 19.—Corn opened quiet, unchanged, and to up ¼ from Monday. February 75 1/2; March, 78 1/2; Wheat not quoted.

PROSPECT FOR GREAT DEVELOPMENT IN CANADIAN FISH INDUSTRY

Closing of North Sea Has Led to Boomed Demand for Canadian Fish in Great Britain—Some Shipping Doing.

The closing of the North Sea, owing to war conditions, has led to a demand in Great Britain for fresh fish caught in Canadian waters, it was announced here to-day. Three Canadian Express refrigerator cars carrying sixty thousand pounds—thirty tons—of prime halibut taken from the waters of the Pacific Ocean off Prince Rupert, B.C., passed through the city for St. John, N.B., where the fish is to be shipped by S.S. Scandinavian to the British market.

A trial shipment of 20,000 lbs. of halibut was made up in Prince Rupert last month and when opened in England was found to be in first-class condition, leading to the placing of other large orders. It is only since the completion of the Grand Trunk Pacific's Transcontinental line a few months ago that Prince Rupert fish has been on sale in Eastern Canada and the United States. Remarkable catches are being made by the fleet in the North Pacific fishing grounds, declared to be the richest in the world, and the fish is at once placed in ice and given a quick run over the Grand Trunk Pacific.

In the case of the shipments to Great Britain the fish is carried over 6,000 miles before it reaches the consumer, but so perfect are the refrigerating precautions that it loses none of its delicacy. Local authorities look for a great development in this new trade between England and Canada, and believe that with the practically unfished waters at the Dominion's disposal it will last after the war has ended. RAYMOND SUGAR PLANT MAY BE BOUGHT BY CANADIANS.

Raymond, Alta., January 19.—The removal of the Knight sugar factory from Raymond to a point in Utah is still an issue and prospects are much more encouraging for it remaining than heretofore. At a meeting in Salt Lake City, the directors decided either to leave the factory in Canada or move it to Layton, Utah. Ray Knight is pulling hard for Alberta and he is instigating a proposal to buy the plant with Canadian capital providing the company persists in its purpose of moving it across the line. It is generally felt here that the industry has not been properly tried in this country.

SUGAR REFINING IN NEW BRUNSWICK.

St. John, N.B., January 19.—An inspection was yesterday made of the big plant at Lower Cove, now about to refine sugar. Mr. Amos, the managing director of the Atlantic Sugar Refineries, who carried out the inspection, said in reply to an interview that he had no definite statement to make, beyond the fact that he would start to refine sugar as soon as circumstances warranted. This statement proved of great interest locally, on account of the prospect of employment it would afford.

EMBARGO ON WHEAT EXPORTS.

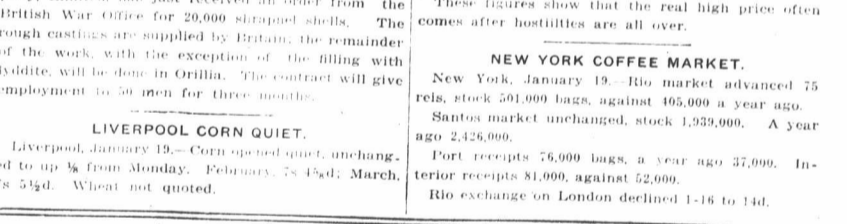
Washington, D.C., January 19.—President Wilson stated that he had ordered Attorney-General Gregory to ascertain whether there was anything illegal in the recent advance in the price of wheat. His instructions had not gone further than this he said. The President added that an embargo on wheat exports, which had been proposed as a measure to keep the price down, could be imposed only by Act of Congress and he had no authority in the matter.

NEW YORK COFFEE MARKET.

New York, January 19.—Rio market advanced 75 cents, stock 501,000 bags, against 465,000 a year ago. Santos market unchanged, stock 1,933,900. A year ago 2,426,000. Port receipts 75,000 bags, a year ago 37,000. Interior receipts 81,000, against 52,000. Rio exchange on London declined 1-16 to 1/16.

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