

Journal of Commerce

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MONTREAL, SATURDAY, JANUARY 30, 1915.

Austro-Hungary.

There are conflicting reports as to the state of public opinion in Hungary. Correspondents on the continent, and some Hungarian sympathizers in London, have been representing that Hungary is much dissatisfied with her situation; that while, as a portion of the "Dual Monarchy," she is obliged to take part in the war, her heart is not in it; that her portion of the army has had to bear more than its fair share of service on the battlefield, etc. A recent visit of Count Tisza, the Austrian Premier, to Berlin, is said to have been for the purpose of protesting against the German war methods.

The history of Hungary readily lends a measure of support to these reports. The union between Austria and Hungary is in many respects a strange one. The two nations, who for they are really two—have fought bitter wars in bygone times, and though in later years they have had an appearance of union under the Emperor Francis Joseph, there has been almost constant friction between them. While nominally united, they remain separate in most things. Only at a few points of their political systems do the bonds of union exist. There are but three ministers for common purposes—for foreign affairs, war and finance. Indeed, the Minister of War has but a limited authority, a portion of the army being under the control of the Austrian or Hungarian Parliament, as the case may be. The Ministers are responsible to the "Delegations," a body of sixty members chosen by the Parliaments of the two nations. Financial arrangements as respects the common purposes are made from time to time, for ten year periods. Hungary has constantly chafed under this very limited union, and sought to have complete separation of affairs, though willing to accept the Emperor Francis Joseph as King of Hungary. The language trouble is ever present. Austria desires to use the German language. Hungary insists that in all Hungarian affairs the Magyar language shall be used. The conflict on this point has been particularly keen in relation to the "word of command" to the army. The Hungarians have never been content to have their soldiers receive orders in the German language. On the other hand, the Emperor has claimed that, as supreme commander of the army, his wish should prevail, and he has had his way, though there is constant protest against the German command.

The old Emperor has personally shown the regard of the Hungarians, and while he lives, the friction between the two nations may be minimized. There are many who think that he is the only strong link between the two countries, and that when he passes away the "Dual Monarchy" will have a brief existence.

With conditions such as we have outlined in Austria-Hungary, it is not surprising that reports of Hungarian discontent with the war should be so widely circulated. But apparently the cementing power of the war, which has been so clearly manifested in Great Britain, has been felt in Hungary. The best authorities say that far from desiring to make trouble, the turbulent Hungarians are disposed to lay aside their grievances and rally to the support of the Monarchy. The London Times, which had printed some reports indicating that the Hungarians were to a large extent in sympathy with Great Britain, now gives prominence to an article written, it says, by a Hungarian correspondent who for many years held a responsible position at Budapest, and is now residing in a neutral country. "I have now," he says, "ample means of gauging the real state of mind in Hungary, and all my information leads to the conclusion that neither the Government nor the Opposition have the slightest wish to appeal to English sympathy. There is not a single individual in Hungary who would wish to show disaffection to the established order of things. On the contrary everybody is keen to fight the battle through. I should say that the Hungarians are more enthusiastic than any other people in the Monarchy."

The Metric System

Announcements made from time to time that an army has "advanced or retreated so many kilometers" is proving somewhat confusing to the English speaking world which is accustomed to another system of measurement. It has been suggested in various places that now would be a good time to adopt the metric system just as the business world has had the decimal system of currency recommended for its adoption.

There is no doubt that a uniform system of measurement, or of counting money would simplify our international relations. In a sense the world has been brought very closely together in the past few decades. The railway train, the cable, the telegraph, telephone, wireless telegraphy, and fast ships have made nations far removed in miles neighbors in a commercial sense. One of the big hindrances to closer business relations, and a larger amount of trade is found in the different systems adopted by the various countries. Many large firms doing an export business are compelled to carry two series of sizes throughout their factories—one in the metric system for foreign trade, and the other in the English system for domestic trade. This places an unnecessary severe burden upon the manufacturers.

At the present time, most of the countries throughout the world, with the exception of Great Britain, her colonies and the United States, have adopted the metric system. The following is the list: Argentina, Austria, Belgium, Brazil, Bulgaria, Chile, Colombia, Congo, Costa Rica, Cuba, Denmark, Dutch Colonies, Finland, France, Germany, Greece, Guatemala, Holland, Honduras, Hungary, Italy, Luxembourg, Mexico, Nicaragua, Norway, Peru, Portugal, Portuguese Colonies, Roumania, Salvador, Serbia, Siam, Spain, Sweden, Switzerland, Tunis, Uruguay.

One writer advocating the adoption of the metric system says:

"The metric system has been described as 'in design the greatest invention of human ingenuity'

since that of printing.' The units of length—the meter—divides by tens (like the dollar) into tenths and hundredths. The 'meter' (unit of length) divides into the centimeter and millimeter (like the cents and mills of our coinage). The decimal part of a meter—'decimeter'—is about a 'hand' or four inches. The decimeter cube is a unit of volume. That volume of water gives the unit of weight. Six numeral prefixes and five names give all metric tables of weight and measure, which can be formed by any one. Each term is a definition, and the prefix indicates the numerical value. A simpler scheme could not be devised. The essentials of the metric system can be learned in a few minutes. Workmen can take up its use almost without instruction, in fact in metric countries the people need practically no formal instructions in the system. In contrast with the extreme ease with which the metric system may be learned is the fact that no living American can repeat the tables of weights and measures used in this country."

Canada should take up this question of adopting the metric system, particularly as she is striving at the present time to increase her trade with foreign countries. No one in this land would think of going back to the English form of currency and counting out our money in pounds, shillings and pence. We have found that the decimal form is much better, and if we were to adopt the metric system we would find it just as superior to the one in present use as dollars and cents are superior to pounds, shillings and pence.

The present war is costing Britain \$5,000,000 a day, which makes a total cost for a year of \$1,825,000,000. Great Britain spends every year \$1,150,000,000 on her drink bill, another \$175,000,000 for tobacco, and \$75,000,000 for motor cars. The bill for these three luxuries totals \$1,700,000,000, or a sum almost equal to the cost of the war. With this showing it does not look a difficult problem for Great Britain to finance the war.

It has been pointed out by an English contemporary that this is a war in which the letter "K" is playing an important part. As a rule this letter is one of the least used in the alphabet, but it seems to have a great vogue in the present war. The Kaiser, the Krupps and Kultur are the three big factors in the German war of aggression. On our side we have Kitchener of Khartoum, who is getting together an army of Khaki and Kilted soldiers. There is then the Kiel Canal as an object of attack, to say nothing of Königsberg. Our soldiers are having their kilts filled with comforts supplied by knitting ladies, and are fighting for "King and Kindred."

A recent compilation made in New York shows that 650 physicians are on the pay roll of that city. In addition, there are another 252 who do municipal work without pay. If there are added to the above figures those who serve for a nominal or no salary in private institutions, a third of New York's medical men are engaged in a work which costs nothing to the individual sick man. In other words, the doctors are tending steadily more and more to pass from private practice to public service. This is a tendency of the times, and is one which the public will not deplore.

The war and the business depression combined have given the Black Fox industry a knock-out blow. In so far as the speculative end is concerned, this is not to be regretted, but there is undoubtedly a field in Canada for the domestic cultivation of fur bearing animals. Many animals, such as the muskrat, for whose skin there is a big demand, might well be cultivated in this country. In the London market last year there were 4,640,000 muskrat skins offered for sale, exclusive of the Hudson Bay Company's sales. There is a chance here for bright young Canadians to augment their incomes.

The completion of the Canadian Northern as a trans-continental railway has not attracted the attention that it should, and would have done, under ordinary circumstances. It is interesting to note that on June 30th, 1914, Canada possessed a steam railway under construction. Of the latter figures 6,559 miles were surveyed, 8,550 miles were under contract, 2,957 were completed, and 542 miles were in operation.

The Germans have not yet lost all their sense of humor. They still like their little joke. The German League for the Promotion of Industry has voted to give the medal voted every five years for the most important service rendered to the cause of industry to the head of the Krupp firm, in recognition of the appearance of the 17-inch howitzer.

IT DIDN'T WORK.

The German cruiser Blücher fought and ran away but she did not live to fight another day—Fredericton Mail.

The Day's Best Editorial

"AND EVER THE TWIN SHALL MEET."

While the people of Canada are subscribing generously to the Red Cross Society our sympathetic neighbors in the United States are not forgetting our gallant soldiers nor our allies who are fighting side by side on the European battlefield. Among the contributions received recently at the headquarters of the society was a large consignment of socks, comforters, wristlets, helmets, etc., all of which were contributed by the nurses of Johns Hopkins Hospital, Baltimore, Md. Another large consignment was also received from Riverside, Cal.

From the far distant Yukon the generous people of that territory have not forgotten the needs of the society for a cash contribution of \$12,250 was recently received at the headquarters of the society from the town of White Horse. This sum was half the proceeds of an entertainment given in that place, the other half of the amount raised being given to the Holston Relief Fund.

The well known lines of Rudyard Kipling may well be altered to read: "For east is east and west is west and ever the twin shall meet." From the far-flung western prairies, from the distant hamlets of the Yukon, from the quiet valleys that nestle in the valleys by the St. Lawrence River, from east and west, the hearts of the people are going out to our brave Canadian soldiers and our gallant allies who are ready to give their lives for the undying glory of the Empire. By the money they send and the comforts they make the burden of many a man will be lightened and his lot made happier.

The Canadian Red Cross appeals for money, for comforters, socks, mufflers, caps, helmets, ambulance appliances, etc., etc., all of which may be sent to the Canadian Red Cross Society, 77 King Street East, Toronto, Canada.—St. Thomas Journal.

GOOD MEN TO THE FRONT.

It will take a long time to get at the truth of this great contest. Bernhardi is absolutely right when he quotes Frederick the Great as claiming that war brings out the finest traits of a nation. Unfortunately for Bernhardi's countrymen this war has brought out these traits mostly in the English and the French. All the old travellers I met in France and England agreed with me that this war has caused the re-birth of France. Dirty politicians, like M. Caillaux, who were ruining the republic, have been disgraced and driven into congenial darkness. Frenchmen everywhere are showing a brave, pure, honorable spirit.

Nor is it otherwise with England. I was all through the army of Lord Kitchener. I was astounded at the splendor of the awakened manhood of England. The amazing hospitality to the Belgians has not been equalled in England since Alfred's days. Yes, the German war spirit has been a wonderfully good thing—especially for England and France.—Here and There in Battle-Scarred France, Peter MacQueen, in National Magazine for January.

WOODROW WARNED.

We would give friendly warning to President Wilson that the present is a time for extreme care and caution in any action which will have a bearing upon our foreign relations, especially upon the course of the war, at this moment when Germany is intriguing right and left, doing everything to array the United States against Japan, one of the allies; when Germany has already succeeded in dragging Turkey to certain ruin, and is seeking by every means to stir up trouble in China, India and South Africa, there is no telling what pitfall may be dug for the feet of an amiable statesman.—New York Herald.

THE FATE OF THE BUTTER-IN.

The story that Germany is giving favors to Irish officers who are prisoners of war and trying to coax them to fight against England is a delight to lovers of humor. "If he is my husband; he has a right to beat me," was the indignant cry of Moller's fighting wife, when an outsider tried to help her. That's Ireland's feeling toward England when Germany butts in.—Brooklyn Eagle.

"A LITTLE NONSENSE NOW AND THEN"

Clear cat wedding service, his mind full of the recruiting posters)—Wilt thou take this woman to be thy wedded wife—for three years or the duration of the war?—Punch.

Dr. Barton, Warden of Merton College, Oxford, was the oddity of his time. As he was a man of remarkable sympathy, people told him everything that happened. A gentleman, coming one day into his room, told him that Dr. Vowel was dead.

"What?" said he. "Vowel dead? Thank Heaven, it is neither 'u' nor 'i'!"

Prince Bismarck was once pressed by a certain official to recommend his son for a diplomatic place. "He is a very remarkable fellow," said the proud father. "He speaks several languages." "Indeed!" said Bismarck, who did not hold a very high opinion of linguistic requirements, "what a wonderful head waiter he would make!"

Mr. Arthur H. Engelbach, in his collection of anecdotes of the Bench, tells this story about Lord Braxfield, who was among the last of the Scotch judges who rigidly adhered to the broad Scotch dialect: "Hae ye any counsel, mon?" he said to Maurice Margot, when placed at the bar. "No," was the reply. "Do you want to hae any appointit?" continued the judge. "No," said Margot, "I only want an interpreter to make me understand what your lordship says."

I am going over to comfort Mrs. Brown," said Mrs. Jackson to her daughter Mary. "Mr. Brown hanged himself in their attic last night."

"Oh, mother, don't go; you know you always say the wrong thing."

"Yes, I'm going, Mary. I'll just talk about the weather; that's a safe enough subject."

Mrs. Jackson went on her visit of condolence. "We've had rainy weather lately, haven't we, Mrs. Brown?"

"Yes," replied the widow, "I haven't been able to get my week's washing dried."

"Oh," said Mrs. Jackson, "I shouldn't think you'd have any trouble. You have such a nice attic for hanging things in."

Mr. McGovern, a heavyweight gentleman of London's East End, who had never been known to work, suddenly became heroic, and enlisted, says Judge. The following dialogue took place between Mrs. McGovern and a lady, Mrs. McGovern being happy and complacent in the receipt of the 27s. from the war office.

Mrs. McGovern—Good morning, miss. Lady—Yes, miss. Lady—Well, Mrs. McGovern, what do you think of this terrible war?

Mrs. McGovern—Lord, lady? I hope it will last forever!

A SAILOR'S LOG (FOR DYING).

Truth (London). It wasn't our fault that the German guns outranged ours mile by mile. It wasn't our fault that the wily Hunns set about their work in style.

They did their best, and we did our best. And . . . they sank us 'neath the tide; So we lie at rest 'neath the blue waves' crest. We couldn't do more—we died.

We did our best as we've always done. For the German had us beat; And his shot and shell played a little hell With our lot of the British fleet.

Why were we caught and hammered flat On the Chilian waters wide? It isn't our place to answer that— We just did our best and died.

The Monmouth fought till the edge of dark. And the Glasgow held her own; And the Good Hope put up a gallant fight. Then sailed for the Great Unknown, Cruiser by cruiser we did our share. So they wouldn't be denied; So we fought them fair and they beat us square. And we did our best—and died.

You needed the ships at home, they say. To patrol your island shore. That might have landed the fight that day Of the three against the four. Well, we sized up the odds and we bit our lips. And we hope you are satisfied: It wasn't our fault if you're short of ships. So we did what we could—and died.

IN THE LIMELIGHT

A Series of Short Sketches of Prominent Canadians

By profession an engineer, Matthew Joseph Butler, who has just retired from the presidency of the Canadian Society of Civil Engineers, has developed in recent years into one of Canada's captains of industry. His advent into the latter sphere came when he was appointed, some five years ago, second Vice-President and General Manager of what were then known as the Dominion Iron and Steel Company and the Dominion Coal Company—concerns which have since merged into the Dominion Steel Corporation. In that position Mr. Butler found full employment, both for his abilities as an engineer, and for his requirements as an executive official.

Somewhat over two years ago Mr. Butler entered upon a phase of his career which is likely to afford him an even more conspicuous place among Canada's industrial leaders. Quite to the surprise of all his associates, he retired from the Sydney works, and for some time much speculation was entertained as to his future course. It was generally admitted that a man of his abilities would not long remain inactive. Numerous were the suggestions made on every hand it was conceded that something big must be in the wind. And then came the announcement that he was to be the managing director of the Canadian end of Messrs. Armstrong, Whitworth and Company.

With the entrance of Mr. Butler into this sphere of activity, there commenced, at the same instant, another large suburban development for the city of Montreal. Up to the time that these great British steel manufacturers, acting upon the suggestion of one of their directors, Sir Percy Grouard, himself another Canadian, the south shore of the St. Lawrence,



in the vicinity of Montreal, had been practically neglected as a centre of industrial development. Engineering difficulties have always lain in the way of securing speedy transport between the city and the opposite shore of the river. Only one avenue of approach, except in summer, has existed, and that the Victoria Bridge, which is convenient to merely a section of the community.

There is reason, however, to believe that the movement now begun, and carried out along by the completion of extensive works near Longueuil, will find further extension. Other industries are sure to follow in the wake of that already established, and a second bridge, for the convenience of the people residing in the eastern section of the city, may be an achievement of no distant date. The Armstrong, Whitworth and Company are an engineering and ship-building firm, with headquarters at Newcastle-on-Tyne, and the works with which they are now associated in Canada is the first that they have essayed across the seas. So that in choosing Mr. Butler as Managing Director, a credit and deserved compliment was paid to that gentleman.

Born at Deseronto, Ont., on November 19th, 1856, Mr. Butler has lived all his life in Canada, and, as a consequence, both in his origin and in his accomplishments, is exclusively a product of the soil. Irish in origin on both sides of his family, in appearance, demeanor and speech, he fully sustains the characteristics of his race. While in business, Mr. Butler is business to the ends of his finger tips. There is no reason to doubt his capacity to carry out a given work more than there is to doubt his intention of doing so. He is not content to be a passive observer, behind a desk of money and knowledge, but that every with them the activity of his mind is at work.

But Mr. Butler does not devote himself entirely to the daily grind of business. He has a lighter side to his character, one which was developed to no small extent by his experience, both in the Dominion and across the line, as a surveyor and as a railway engineer. When the cares of his usual occupation are cast aside, Mr. Butler can be one of the most companionable of men. Then he blossoms out as a raconteur and as a man of the world. Mr. Butler's education has been along varied lines. After the usual primary training, he attended Toronto University, subsequently pursuing a course at law for a brief period. He then served three years under articles as a student in surveying and engineering and architecture. His first work was as a land surveyor in Ontario.

It was in 1885 that Mr. Butler first became associated with railroad work, when he was appointed buildings and water service engineer for the Atchafalaya, Topeka and Santa Fe Railway in Kansas and Colorado. Later he was associated with a pulp enterprise and a navigation company. Eleven years ago Mr. Butler was appointed assistant chief engineer of the National Transcontinental Railway and the decade which has since intervened has been crowded with works of the highest character. In 1905 he was made Deputy Minister and Chief Engineer of the Department of Railways and Canals at Ottawa, passing thence to the Dominion Steel Corporation, which he left, as has been said, to join the Armstrong, Whitworth and Company forces. Mr. Butler, it will be seen, is an all-round man, and, what is more, he is a man of first rate ability. More will be heard from him.

BLAME THE CENGU MAN.

In the Canada Year Book for 1913, an official publication issued by the Department of Trade and Commerce, it is stated that the number of persons, five years old and upwards, who cannot read and write, are: In Victoria, males 18.23 per cent. of the whole population, and of females, 4.58 per cent.; in Vancouver, the proportion is stated to be 3.76 and 4.64 respectively. Both the Minister and Chief Superintendent of Education say these proportions are utterly absurd and that they are absolutely at a loss to know upon what possible data the estimates are based.—Victoria Colonist.

TUT! TUT!

He seems to be the Beatty note of the German navy.—Ottawa Citizen.

THE DOMINION BANK

SIR EDMUND B. OSLER, M.P., President
W. D. MATTHEWS, Vice-president

C. A. BOGERT, General Manager

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G. B. GERRARD, Manager, Montreal Branch

UNION BANK OF CANADA

DIVIDEND No. 112

NOTICE is hereby given that a dividend at the rate of eight per cent. per annum upon the paid-up capital stock of the UNION BANK OF CANADA has been declared for the current quarter, and that the same will be payable at its Banking House in the City of Winnipeg and at its Branches on and after Monday, the 1st day of March next.

A bonus of 1 per cent. approved by the shareholders at the last Annual General Meeting will be paid at the same time and places to shareholders of record at the close of business on the thirtieth day of February next.

The transfer books will be closed from the 15th to the 27th of February, 1915, both days inclusive.

By Order of the Board.
G. H. BALFOUR,
General Manager.

Winnipeg, 22nd January, 1915.

Imperial Bank of Canada

DIVIDEND No. 98

Notice is hereby given that a dividend at the rate of twelve per cent. (12%) per annum upon the paid-up capital stock of this institution has been declared for the three months ending 31st January, 1915, and that the same will be payable at the head office and branches on and after Monday, the 1st day of February next.

The transfer books will be closed from the 15th to the 31st January, 1915, both days inclusive.

By order of the Board.
(Sgd.) E. HAY,
General Manager.

Toronto, 23rd December, 1914.

RUSSIA'S EXPERIENCE.

Russia's miserable position as a result of her failure to avoid it is in danger of being lost. It amazed the world when it became suddenly and effectively a prohibition nation, simply by an imperial decree. Now, says the controller of the treasury, speaking to the Duma budget committee today, there has been such a great increase in the national savings due to the country-wide law against liquor that the extraordinary output occasioned by the war has caused no great suffering among the people. National savings in December, 1913, amounted to \$14,550,000, while the total savings for 1913 were only \$17,000,000, compared with \$42,000,000 for last year. The argument is impressive.—Buffalo Commercial.

A BLOW AT PARIS.

German culture has at last struck the fatal blow at Paris. A convention of German tailors met in Frankfurt on Thursday "to reach a basis for new German fashions for men and women."—Vancouver News-Advertiser.

MUCH C.P.R. SELLING FOR SHORT ACCOUNT

Stock on the New York Market Rallied Over Point During Session

SUGAR WAS STRONG

Some Demand Still Arises From Investors and Lenders Interests Seem to be Quietly Adding to Their Lines.

New York, January 30.—Considerable strength shown at the opening, and there was a good deal of activity for stocks from traders, who had been active on Friday in Friday's market. Although buying chiefly for covering of shorts, there was some demand from investors and large interests seemed to be quietly adding to their lines.

The first sale of Reading was at 145, an advance of 1/2, and the stock added a fraction to its gain on few sales.

New Haven, in which an effort had been made to establish a market on the curb under the official minimum on Friday afternoon was restored to trading on the Exchange, and by selling at 48 1/2, got a 1/2 away from the lowest figure at which business on the Exchange could be transacted. Canadian Pacific, which had been one of the particularly weak features on Friday, opened at a point down at 157. United States Steel, common, opened 1,100 shares at the minimum price.

New York, January 30.—Shortly after the opening the stock market relapsed into dullness, and at 11 a.m. trading was quiet, with prices off a little from the best.

For a moment United States Steel got within trading area and there was a sale of 1,100 shares followed by one of 10 shares and another of 30 shares at 40.

Canadian Pacific, after opening at 157, the equivalent of Friday's low price, rallied to 158 1/2, and so observers thought that much of the selling of the stock in Friday's market was for short account.

New York, January 30.—Prices crept up quietly towards the end of the first hour, and, while trading and the demand represented nothing more than the usual week-end covering in a lower period, there was evidence that the decline had brought in an increase of investment buying instead of securing investors away.

One of the most encouraging features was the rise of 1/4 in Steel preferred to 165. Pressure on a common stock was not as heavy as on Friday, the amount offering at 40 being apparently less than 20,000 shares.

New Haven's recovery to 50 1/2, was another encouraging feature. Sugar stocks were strong on talk of legislation amending tariff law so as to retain a duty on imports of refined sugar.

American Sugar Refining advanced 2 1/2 to 111. American Beet Sugar gained 1/2 to 38.

OATS STRONG AT CHICAGO

ON COMING EXPORT TRADE. Chicago, January 30.—Wheat was strong at the opening. Offerings were light.

There was some buying on rains in Argentina and the general strength of the foreign markets. Corn was firm with wheat and on limited country offerings.

Oats strong on expectations of export business. Chicago ranges:

	Open.	High.	Low.	11 a.m.	Close.
Wheat—					
May	149 1/2	150 1/2	149 1/2	149 1/2	149 1/2
July	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2
Corn—					
May	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2
July	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
Oats—					
May	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2
July	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2

NAVAL STORE MARKET

New York, January 30.—The market for naval stores does not improve as