TRADE IN EAS AT WILL

igantic Conspiracy in lave Thought Britons ded Foreigners.

ch Dr. Spaeth attributes to rary, where I found a "most estraint of trade" has been colonies, where competing en treated to a systematic estrictions so vexatious that up the attempt to do busi- ttions. When I was in Ger- icial persecution went so far amer was even forbidden to ce it to abandon trade with nborhood.

Doktor, that British col- Germans? Why is it that no onize on German soil? Does nearly every one of Ger- aly a gift from England, at was anxious to smoke his d when Lord Salisbury sold doubtful value. He gave n of South Africa which part fo Cape Colony. He e north of Australia which onwealth have been re- ack Eagle has freed itself has suddenly pined to with e has flourished, the ta- o slavery or escaped to the have been conspicuous by

Spaeth, whose colonial ex- in the Aula of Leipsic, let British fleet in every one of ssions represents to Ger- atives, more of justice and n have ever tasted before. ly detested in every Ger- e time of my last inquiry, could raise volunteer regi- hodesia; North Borneo or rbados; and as to India, athans have given for a ming from the Indus and 's honest rule in the Far

t enter into details, or I on between India and all I anticipate my German British colonies do dis- other country; but we al- do that are beyond the ike Canada. But in co- Hongkong, the German tages as every other—or ntil God smote his rulers ed forth war on a scale ndreamed of in the best n or for the conquest of

OULTNEY BIGELOW...

NOVA SCOTIA

NO. 182.

t a Dividend at the rate um on the paid-up Capi- en declared for the quar- at the same will be pay- e 2nd day of July next. e Bank. will be closed from the lusive.

ICHARDSON, General Manager. 915.

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OFFICE: ARD ST., DON, g.

KEEPING THINGS DARK.

(By Peter McArthur.)

Orford, June 9—The remarks that were made in this column a couple of weeks ago on "The High Cost of Ignorance" have caused so much comment, personal- by letter, and in the press that I am obliged to re- turn to the subject in self-defence. The burden of the criticism I have received has been that the consum- ers are not ignorant of the fact that they are being exploited. The trouble is that they are helpless. Diddlesticks! Beans! and all other "pretty oaths that are not dangerous." The trouble with the consumer is that he has no sand in his craw, that he "lacks gall to make oppression bitter" and that he wants other people to solve his problems for him while he sits down and criticises and finds fault. The consumer reminds me of Artemus Ward's prisoner who lang- uished in gaol for thirty days until a bridght idea oc- curred to him. Acting on the idea "he got up and walked out." That was all that was needed and the case of the consumer is usually as simple. If he had enough initiative to do something more than grum- ble he could get decent service at a decent price. I feel quite safe in making this assertion for I have seen wide awake consumers get decent service—particular- ly in farm products. Let me quote several instances. At a time when potatoes were selling at a dollar a bag in the large cities and at country points within easy reach at thirty cents a bag, a lady who was buying for a charitable organization bestirred herself enough to get in contact with a producer who had po- tatoes to sell and managed to have potatoes delivered to her organization for between fifty and sixty cents a bag. Of course she was buying a larger quantity than an individual could buy but why should not a number of individuals club together and buy? That reminds me of another instance from Manitoba. The women wanted plums, but could not afford to pay the prices at which they were being retailed locally. One of their number knew what plums were really worth, and she explained to the Ladies' Aid Society of the church to which she belonged. The members of the Ladies' Aid got together and placed an order for plums and got them for something less than half the price they had been paying. But some will object that this is taking the business away from the re- tailer. Well, if the retailer does not know any bet- ter than to buy products on which half-a-dozen para- sites have already made a profit when a little gump- tion would enable him to get things as cheaply as any one else and sell them to his customer at a right price he does not deserve any consideration. But all re- tailers are not lacking in initiative. Yesterday I re- ceived a letter from a Saskatchewan branch of the Retail Merchants' Association of Canada asking for ten car-loads of apples at our best local price. Now those retailers are on the right track—cutting out the profit-takers and placing themselves in line to do a fair business with their customers. Unfortunately I cannot do anything for them as my apples were all killed by the frost and I hear that most of the or- chards in the district have suffered the same fate, but I may perhaps be able to direct them to some one who can supply them. And I have no fear that when they get the apples they will overcharge, for there are specualtors who take car-load lots of apples into their district every year and there will simply be a healthy competition between people who have bought at a right price, and the consumers will benefit. Al- though the retailers are handicapped in many cases where they have to handle goods that are controlled by powerful organizations or corporations there are many cases where they could reduce the cost of liv- ing and greatly increase their business if they would bestir themselves and buy right.

* * *

The problem of marketing is one that presents many amusing as well as amazing features. A few days ago an acquaintance whom I met on a train told me of a case that had come within his experience. A farmer had killed and dressed a couple of hogs and had taken them to a local butcher who paid him, if I remember rightly, ten cents a pound for his pork. The farmer hung the pigs on the hooks in the butcher shop, got his price and went away. A short time af- terwards an Italian who was buying provisions for a construction gang that was working in the neighbor- hood came to the shop to buy pork. He ordered half of a carcass. The butcher sawed the carcass down the back, and charged the Italian eighteen cents a pound. "And there!" exclaimed my friend indignant- ly. "The biggest profit went to a man who never car- ried a pail of swill!"

* * *

But the high cost of living is not due to men like this butcher. He could not keep up that practise for his business was subject to too much publicity. It will not be long before his Italian customer learns en- ough to buy direct from the farmers or his farmer friend will begin selling direct to the Italians. To make profits such as he made he must keep his op- erations secret—and that reminds me that when sit- ting down to write this article it was my intention to soothe the people when I annoyed by talking of the High Cost of Ignorance, by making a few remarks on The Economic Value of Keeping Things Dark. People would not be ignorant of true values if it were not that those who are exploiting them keep their business operations in the dark. All our big fortunes are grown under a thick pall of darkness. The rea- son why farmers do not make great fortunes (though so many of them are now giving me the dust from their automobiles, that I am losing sympathy with them) is that all their business is done in the full light of publicity. Every farmer is in competition with every other farmer and there is a public market rate for his products. There is no danger that he will ever be paid too much. But after his products leave him they become shrouded in darkness before they reach the consumer—and men with fortunes be- gin to emerge from that darkness. The farmer sells his wheat, hogs, cattle, etc., at a public market rate. These commodities pass into the hands of corpora- tions who keep things dark while preparing the final product for the consumer. When they reach the con- sumer there is no competition and the prices are al- most prohibitive. Somewhere in the darkness is centered a secret control of markets and the consum ers pay—and the butterfly millionaires begin to come out of the dark and sun themselves. You will find that in every business that produces bloated fortunes there is a large area of secrecy and darkness where profits are hatched. But some day—and I do not think it is far distant—the search lights of publicity will be turned into these dark corners—and the plain people will come to their own.

* * *

And that reminds me that I want to register a protest against the investigation ordered by the Gov- ernment in connection with the army supplies. I regard the investigation as a form of cruel and un- usual punishment. What was any one guilty of in connection with that unwholesome business, beyond the great Canadian practise of taking undue profits for inferior supplies? If they are to be prosecuted why should men who have made fortunes in time of peace by using similar methods be allowed to go free? I have paid good money for shoes that turned out as useless as any that were supplied to the soldiers but I had no redress. Children in Canada have gone to school with wet feet because their wore shoes with paper soles and uppers of leather that took in water like blotting paper. Many doubtless lost their lives through being exposed in this way. And shoes are not the only cause for complaint. Everything that a man puts on him or puts in him should be investigated. Why confine Sir Charles Davidson to the question of army supplies? Let him turn in the light on all the supplies of the people so that the guilty may be ex- posed wherever they may be and no matter how great may be the fortunes they have made in darkness. It is not just to single out the army contractors for in- vestigation when other departments of production and marketing are open to suspicion. Let the inves- tigation apply to civil life as well as to military life. Turn on the light.

RAILROAD PLANTS TO MAKE MUNITIONS

Said that C.P.R. and other Interests Will Devote Time to British Government Orders

CANADIANS ARE BUSY

Sir Thomas Shaughnessy Acting in Advisory Capacity to British Authorities—Now in London—Shell Committee Still Doing Excellent Work.

Although the story is as yet unconfirmed, it is understood that all the shops of the Canadian Pacific Railway will devote their time to the production of shells and other munitions, and that the railroad shops controlled by the McKenzie and Mann interests will also turn their plants over to British war business.

Sir Thomas Shaughnessy, president of the Canadian Pacific Railway, who is now in London, is understood to be acting in an advisory capacity to the British authorities, who are handling the war supply question, especially in respect to orders being placed in Canada and the United States.

War supply orders to the value of almost $200,000,000 have been placed in Canada by the British Government alone, according to Nathaniel Curry, president of the Canadian Car and Foundry Company. In addition, orders have been placed there by the French and Russian governments. New munition contracts are being given constantly by the allies, the total value of which is rapidly mounting. A conservative estimate of the total business of the Allies already placed in the Dominion is slightly more than $300,000,000, which does not include the recent contract for $83,000,000 placed with the Canadian Car and Foundry Company, much of which was sublet to manufacturers in the United States and various smaller contracts.

Senator Curry says there are about 200 concerns engaged in the manufacture of shells and other war munitions in Canada, and that good prices are being paid for the materials. Canadians generally are satisfied with the amount of business placed here, which appears to be as large as the capacity of the plants is able to take care of, and it is believed that future work is assured for all Canadian companies.

General Bertram, chairman of the Canadian Shell Committee, says that 130 firms, employing some 70,000 artisans, are now manufacturing shells or parts of shells in Canada. He stated that the weekly wage bill for this number amounted to about $1,000,000, and was distributed among 78 cities and towns, at which were located 247 factories. The output in a short time would be between forty and fifty thousand shells daily, and orders had been placed calling for the delivery of 9,000,000 shells of all classes.

In a recent address, General Bertram paid a high tribute to the Minister of Militia for his work in organizing the manufacturers of Canada to supplement the totally inadequate output of the Quebec shell factory, which could only manufacture 75 shells per day. At first General Hughes' suggestion to utilize the idle factories of Canada had been received with reluctance, but results had justified his view.

To date in Canada orders for nine million shells of various calibres have been placed, in addition to 100,000 cartridge cases, 5,000,000 fuses, 2,000,000 primers, and 1,000,000 friction tubes.

The output must be extended to about 40,000 shells in the near future.

DAVID LLOYD GEORGE,

The energetic Minister of Munitions, who is calling for more shells.

GENERAL UPWARD TREND TO AMERICAN COMMODITY PRICES

New York, June 12.— Except in a few important instances, price changes this week tend generally upward, there being 39 advances in the 321 quotations received by Dun's Review, as against 29 declines, a total of 68.

The most notable feature was the sharp contraction in the quotations of wheat, corn, oats and flour, due mainly to the exceptionally favorable crop reports, but also to some extent to the fact that there has ben a material falling off in the foreign demand.

In the market for dairy products excessive receipts have resulted in a substantial reduction in the price of cheese, but supplies of butter and eggs about equal the demand and values are fairly well maintained.

Live meats and provisions displayed considerable firmness and the moderate fluctuations about offset each other.

Hides were in active demand, taken as a whole, and quotations of several varieties have been established on a higher level. There is only a limited movement of leather, and while the market is nominally steady, prices are generally maintained by the restriction of output by the tanners.

Conditions in iron and steel continue to improve, and though quotations show few important changes, the increasing volume of business is expected to result in a general upward movement in the near future. In the minor metals new high record prices have been scored on spelter and antimony, and there are sharp advances on copper, lead and tin.

Coffee and rubber made moderate gains and sugar, wool, burlaps, beans and teas are steady, but cotton, naval stores, spices and many kinds of vegetables are easy.

Paints, chemicals and drugs continue to increase in strength.

COTTON MARKET AFFECTED BY POLITICAL SITUATION.

New York, June 12.—The news during the past week was all against the cotton market. The international crisis, the sudden change in the Cabinet, together with the favorable crop news were strong factors in sending the prices downward. It is evident that the large interests in the market, both speculative and trade, are indisposed to further activity until the German situation clears up. Until Germany makes known its intentions there does not seem to be any likelihod that the trading in futures will be heavy.

Very light exports are forecasted by the trade. Cotton men say that the English spinners and importers always will buy when the basis is right, but that storage room in Liverpool now is taxed to its utmost capacity. Even if England did re-enter the market as a free buyer of cotton in America it would be at least four or five weeks before there would be any reflection of these purchases in the amount of cotton clearing from American ports. The manner in which the foreign trade has decreased during the past few weeks hase effectually put an end to the belief that exports for the 1914-1915 season might be as large as last season.

The crop appears to be doing well in the eastern belt. Reports covering the states of Georgia, Alabama and Florida are remarkably good. Conditions are also good in the majority of the cotton states, and little stress is laid upon grassy conditions of the fields. In some instances the crop appears to be much better off than it was last year at this corresponding time.

NEW YORK METALS.

New York, June 12.—In the open market lead is quoted at 7½ to 7¾ cents for spot and nearby shipments. American Smelting and Refining Company is asking 6½ cents in 50-ton lots in shipments from the west.

THE HIDE MARKET

New York, June 12—A good inquiry was reported for common dry hides yesterday, and according to a report current from 30,000 to 35,000 Puerto Cabello, Laguayras, etc., were taken by an independent tanner at 28½ cents per pound. There were no other new developments in the situation. Wet and dry salted hides were quiet and unchanged.

Orinoco	....	31
Laguayra	....	29½
Puerto Cabello	....	29½
Caracas	....	29½
Maracaibo	....	29½
Guatemala	27½	28½
Central America	....	27
Eucador	....	24
Bogota	....	31
Vera Cruz	....	25
Tampico	....	25
Tabasco	....	25
Tuxpam	....	25
Dry Salted Selected:—		
Payta	....	20
Maracaibo	....	20
Pernambuco	....	20
Matamoras	....	20
Wet Salted:—		
Vera Cruz	27½	....
Mexico	17	17½
Santiago	....	16
Cienfuegos	....	16
Havana	....	17
City Slaughter Spreads	....	26
Do., native steers, selected 60 or over	....	22
Do., branded	....	19½
Do., Bull	....	17½
Do., cow, all weights	....	21
Country slaughter steers 60 or over 18		....

CONTINUED DECLINE IN WHEAT ALL WEEK

Gives Promise to Brilliant Crop Outlook---May See Record Yield of 950,000,000 Bushels

LITTLE DAMAGE NOTED

Week Has Seen a General Improvement in Situation —Damage Reports Have Proven to Have Been Overdrawn by Subsequent Returns, Which Were Small.

(Exclusive Leased Wire to Journal of Commerce)

Chicago, June 12.— The persistent decline in wheat during the past week, which carried prices to new low levels for the year, reflects the brilliant crop promise. The government report issued during the past week showing a total of 676,000,000 bushels of winter wheat, and 274,000,000 bushels of spring wheat, a total of 950,000,000 bushels was about what the trade expected. The abundance of the American supply is manifested in the present promise of 950,000,000 bushels, surpassing last year's phenomenal indication at the same date by a round 50,000,000 bushels.

That tales of the insect ravage were overdrawn, as against the less exciteable reports of the railroads operating through the wheat belt, is denoted by the fact that the winter wheat loss in May is now figured at only 17,000,000 bushels, or 2.5 per cent. Last year between this date and harvest the winter wheat crop recovered from 638,000,000 to 685,000,000, while spring receded from 262,000,000 to 206,000,000, a net deterioration of 19,000,000 bushels. This season neither tendency seems apt to be so extreme, but even were the net recession to total 20,000,000 bushels, there would still be harvested the magnificent yield of 930,000,000 bushels.

Wheat generally improved during the week and the continued wet and cool weather appears to have further reduced the opportunity for damage by insect pests. Harvesting is under way in the southern limits of the belt and the crop is heading satisfactorily further north and in the Far West where it is reported as being in splendid condition.

THE HOP MARKET

New York, June 12.—Renewed activity is reported from California as well as Oregon. About 900 bales of hops have been purchased in the Sacramento section at 8¼ cents, and 300 bales in Oregon at 10 cents grower, all for English account. The state and local markets remain inactive, the latter, however, being firmer in tone.

The following are the quotations between dealers. An advance is usually required between dealers and brewers.

States, 1914—Prime to choice, 11 to 13; medium to prime, 10 to 11.

1913—Nominal. Old, olds, 5 to 6.

Germans, 1914—32 to 33.

Pacifics, 1914—Prime to choice, 13 to 14; medium to prime, 11 to 12.

1913—8 to 10. Old, olds, 6 to 7.

Bohemian, 1914—33 to 35.

SPICE MARKET QUIET.

New York, June 12.—The spice market was quiet, with a grinding demand for the general list. The trade is fairly well supplied for current needs. Cables are steady, reflecting the freight situation.

TRADE REPORTS

Dispatches to Dun's Review from branch offices of R. G. Dun & Company, from leading centres of the Dominion of Canada, indicate that confidence is becoming quite pronounced at most centres, owing to the fine agricultural prospect in most sections.

Gross earnings of all Canadian railroads reporting for May show a decrease of 20 per cent. as compared with the same month a year ago.

The Far West and North West—Sentiment is optimistic, and an active fall trade is anticipated, should the cross receive no setback between now and harvest.

Montreal—A noticeable improvement in dry goods and quite a satisfactory movement of staple groceries is reported, but footwear is quiet and the movement of clothing is somewhat slow. Many large manufacturers are busy on war materials and this had a stimulating effect on general business.

Quebec—Wholesale and retail trade continues to improve and merchants make little complaint regarding conditions.

Halifax—While trade conditions in Nova Scotia are not altogether satisfactory, they now show some improvement and taking everything into consideration, may be regarded as fairly active.

Toronto—Trade in wholesale lines has been in fair volume this week. War orders are numerous and there are not so many idle men, while the bright outlook for the crops is a stimulating factor, and the feeling is generally hopeful. Prices of leading staples continue firm, but there are more men at work and demand for all kinds of merchandise is increasing.

Winnipeg—While few lines display any great amount of activity, there seems to be a moderate but steadily increasing movement in footwear, dry goods, groceries, hardware and other staples and prospects generally are regarded as much more favorable than a month or two ago.

Calgary—An improving tendency in both wholesale and retail trade is reported though there is still much conservatism and merchants are inclined to proceed cautiously until the results of the coming harvest can be more definitely ascertained.

Vancouver—Busines shows little change, the continued dullness in lumber having a generally depressing effect, although some encouragement is derived from the favorable fruit crop prospects.

BRADSTREET'S REPORT.

New York, June 12.— Bradstreet's reports country districts in the eastern part of Canada are buying goods in a fair way, but on the whole movements seem to have receeded. In the northwest, trade is very dull, and it is hard to make collections. Throughout Ontario, operations in leading lines, except war supplies, are much below normal. Payments are unsatisfactory. Credits are granted to only the best customers, and banks are averse to lending money for new enterprises. The Canadian government has modified its embargo on shipments of wool to the United States.

Bank clearings for the week ending with Thursday aggregate $143,961,000, an increase of 29 per cent. over last week, a holiday period, but a decrease of 20.8 per cent. over the corresponding week last year.

Business failures for the week ending Thursday number 47, against 27 last week, and 38 in the like week of last year.

PROHIBITIVE PRICE OF SPELTER.

New York, June 12.—The Iron Trade Review says: More large ocean vessels are being figured on by eastern ship builders with the estimated total placed at sixty.

Several more Pittsburgh district makers of galvanized sheets have closed down on account of the prohibitive price of spelter.

NAVAL STORES MARKET

New York, June 12.—The local market for naval stores continues depressed by the trend in Savannah, where the receipts are heavy and the demand indifferent. The effect is to force a reduction in prices for turpentine, rosins being merely steady.

On the spot 42 cents is quoted for spirits.

Tar is repeated at the basis of $6.75 for kiln burned and retort. Pitch $3.75.

Rosins are nominally steady, with prices shaded in some cases. Common to good strained is held at $3.20.

The following are the prices for rosins in the yard: B, C, $3.20; D, E, $3.50; F, $3.55; G, $3.70; H, $3.75; I, $3.80; K, $4.10; M, $4.70; N, $5.50; W, G, $5.95; W, W, $6.20.

Savannah, June 12.—Turpentine firm 38½ cents; sales, 5,875; receipts, 851; shipments, 3,832; stock, 23,198.

Rosin, firm. Sales, 1,857; receipts, 2,675; shipments, 8,426; stock, 54,607. Quote: A, B, $2.75; C, D, $2.95; E, $3.00; F, $3.10; G, H, I, $3.15; K, $3.60; M, $4.05; N, $5.10; W, G, $5.70; W, W, $5.85.

Liverpool, June 12.—Rosin, common, 11s. 6d.; turpentine spirits, 35s. 6d.

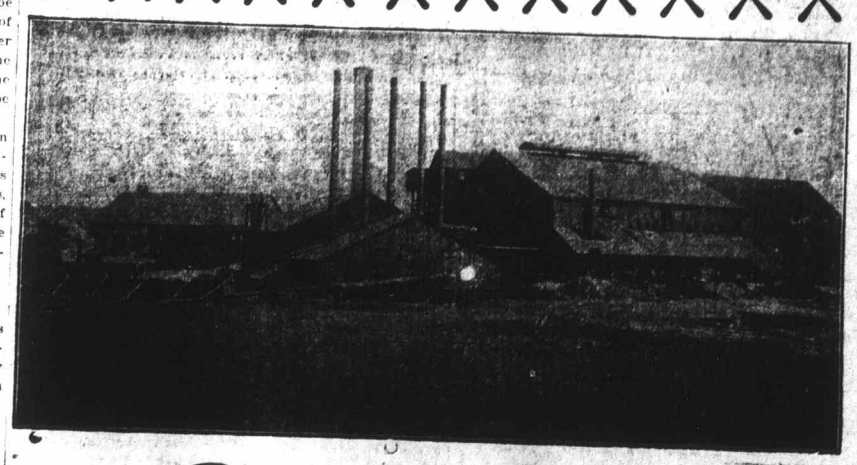
HARD TO GET DESIRABLE TEA.

New York, June 12.—The tea market is still a waiting affairs with a moderate business moving for current needs of the trade. The difficulty is still in getting desirable parcels except at high prices. This applying especially to black kinds.

Japan and Formosas are now arriving, the new crop leafs finding buyers despite the strength displayed.

India-Ceylons are firm as ever, Colombo being reported a cent higher. There are still some arrivals from that port direct, but the total is not large.

The steamer Roseric brought 1,102 packages, mostly already sold, and hence not available for the trade.



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